January, 1988
Volume 40, No. 1
Don Valenziano, Editor

Chicago Coin Club

Chatter

"We Learn By Teaching"

P.O. BOX 2301/CHICAGO, IL 60690

President Charles Ricard, 1st V.P. Robert Leonard, 2nd V.P. Don Valenziano, Sec.-Treas. David Simpson, Archivist Carl Wolf, Directors Peter Jorstad, Joe Tomasko, Andrew Michyeta, Past President Saul Needleman.

MEETING

Our meeting will be held Wednesday January 13, 7:30p.m. at 29 South La Salle St., 11th floor, room J. Please attend and bring a friend.

SPEAKER

Our guest speaker for the evening will be Robert Romberg, his topic Early Irish Coins, that being from the Hiberno-Norse period " 10th century " to the Gun Money erra " 17th century ".

BIRTHDAYS

1- Lee Hewitt, 21- Paul Whitnah, 26- Jennie Sochon.

STATEMENT ENCLOSED

Your membership dues are due. Please pay now, we need the money, and it will save some Officers of the Club a lot of labor.

BANQUET REPORT

Our annual dinner was a great success due to the efforts of Harry X and Tilley Boosel. Special thanks go to our guest speaker Harlan Berk for his presentation, and Ed Milas of RARCOA for the open bar.

This edition of the CHATTER is coming to you from sunny Florida. Please excuse my errors, it is very hard to type on the beach.

Editor

CHICAGO COIN CLUB
MINUTES OF DECEMBER 9, 1987 MEETING

The 827th meeting of the Chicago Coin Club was called to order at 7:30 P.M. by President Charles J. Ricard. There were thirty four members and guests present. The guests included Esther Goldberg, Bess Flower, Shirley Valenziano, Helen Wickland, Harlan and Pamela Berk, Laura Michaels, Janet Leonard, and Holly Simpson.

It was moved and seconded that the readings of reports be dispensed with for this banquet meeting. The motion was carried.

Mr. Ricard announced he has appointed David Simpson to be the Club's new Secretary Treasurer. He thanked Harry X and Tillie Boosel for their dedication in again arranging our fine annual banquet. He also extended the Club's thanks to Ed Milas who again provided complimentary cocktails for the banquet.

Robert Leonard then introduced the speaker of the evening, Harlan Berk, an ancient coin and fine arts dealer, and an authority on ancient coins. His topic was, "The Coinage of Lydia From Before Croesus to the Archemenids, 561-545 B.C.". The speaker was presented a Club speakers medal for his excellent illustrated presentation.

Mr. Ricard then presented the 1987 Silver Literary Award to Dr. Saul Needleman for his paper titled,"A Numismatic View of Thomas Paine: Citizen".

Andrew Michyeta was called upon to announce the winners of the 1987 Cabeen Exhibit Awards, they were:

George Lill III - Silver Award

Carl Wolf - Bronze Award

Honorable Mention Awards:
Harry Flower
Robert Leonard
Charles Ricard
Jerry Anaszewicz
Andrew Micheyta.

There being no other business to discuss, the meeting was adjourned to a fine evening of numismatic fellowship.

FEBRUARY, 1988
VOLUME 40, NO. 2
DON VALENZIANO, EDITOR

Chicago Coin Club Chatter

"We Learn By Teaching"

P.O. BOX 2301/CHICAGO, IL 60690

President Charles Ricard, 1st V.P. Robert Leonard, 2nd V.P. Don Valenziano, Sec.Treas. David Simpson, Archivist Carl Wolf, Directors Peter Jorstad, Joe Tomasko, Andrew Michyeta, Past President Saul Needleman.

MEETING

Our meeting will be held Wednesday February 10, 7:30p.m. at 29 South La Salle St., 11th floor, room J. Please attend and bring a friend.

C.I.C.F.

Once again Ed Milas of RARCOA has offered the Chicago Coin Club meeting space at the Chicago International Coin Fair. Our meeting is scheduled for Saturday March 5th at 1p.m..

In my opinion this will be the best coin show in the area.

BIRTHDAYS

13-Emily McKnight, 21-William Boss

****** 1987 DUES ARE DUE *******

Please remit your dues by check or money order. (Do not mail cash !)
An envelope has been provided for your convenience.

Regular membership:	$10.00	Junior membership:	$ 5.00
Associate membership:	$ 1.00	Non-resident:	$10.00

To verify our records, please supply

Name _____Birthdate (year optional) _____

Street _____

City _____ State_____ Zip _____

CHICAGO COIN CLUB
MINUTES OF THE MEETING JANUARY 13, 1988

The 828th meeting of the Chicago Coin Club was called to order at 7:30 p.m. on Wednesday, January 13, 1988 by President Charles J. Ricard. The guests for the evening were Ester Goldberg and Richard Simpkas.

A moment of silence was obversed for Glenn B. Smedley, a past president of the Chicago Coin Club and member of the A.N.A. Numismatic Hall of Fame. Glenn passed away on December 31, 1987. See the major numismatic publications for complete details.

The Treasurer's reports for November and December 1987 were read and accepted.

The speaker for the evening was Robert Romberg, whose topic was Early Irish Coins. Dr. Romberg's illustrated program covered the Hiberno-Norse coinage of the tenth century through the Gun Money of the seventeenth century.

Award medals have been ordered and will be distributed when they are received and engraved.

The Treasurer's records for the year ended December 31, 1987, have been given to the Audit Committee. William Mock is the Chairman assisted by Joel Resnik.

The young numismatists' club in Paraguay has sent our club a publication as a thank you for the copy if PERSPECTIVES IN NUMISMATICS sent them by our club.

As a project for the Chicago International Coin Fare (C.I.C.F.), President Ricard appointed a committee consisting of Carl Wolf, Chariman, Joel Resnik, and Don Valenziano to have foreign coin elongate sets prepared for sale/distribution at our club meeting to be held at C.I.C.F. on Saturday, March 5, 1988, at 1:00 p.m.. The membership approved funds of $150.00 for this project.

The exhibits for the evening were then presented. Harry Flower exhibited six elongated coins consisting of a U.S. quarter with 1988 Calendar; Israel coin with A. Einstein; 10 agorot with Morris Bram portait; 1879 dollar, 1964 half dollar, & 1963 half dollar all depicting the Western Wall in Jerusalem. Charles Ricard exhibited a set of gold U.S. quarter eagles (complete) 1908-1929. George Lill various pieces of Bolivian error notes. Andrew Michyeta showed a Guatemala 25 centavos 1943 U.S. Mint. Robert Leonard displayed a Hiberno-Norse double breacteate circa 1090. Carl Wolf displayed his Numismatic Ambassador's Badge and 18th and 19th century legal tender playing cards. Ben Odesser exhibited a 20th Century 6 Pope-Papal set; an Apollo XI first man on the moon medal; and an R.F. Kennedy 1925-1968 medal.

The meeting was then adjourned.

Our Heritage

by Carl F. Wolf
Club Archivist

80 Years Ago This Month:

On February 1, 1908, Portugal's licentious Carlos I was assassinated along with the crown prince in the streets of Lisbon. Ending a reign of 19 years, Carlos was succeed by his 18-year-old son who reigned until 1910 as Manoel II.

Six days later the Chicago Numismatic Society had its 49th meeting. Messrs. Marvin A. Barlow and J.deLager were elected to membership. Mr. Williams read a paper on specializing and Mr. Brand read a paper on the Pilgram's Rest mint where the last official coins of the S.African Republic were struck and exhibited one of the pieces. Mr. Holmes showed English gold of 1/4 to 5 guineas in value and Mr. W.F. Dunham exhibited the U.S. eagles from 1795 to 1804, all in superb condition. An informal auction of medals neted the Society $5.83.

60 Years Ago This Month:

"I say it's spinach & I say the hell with it," read the caption to a 1928 New Yorker magazine carton which showed a child refusing to eat broccoli. The vegetable had only recently been introduced into the U.S. from Italy.

The 108th meeting of the Chicago Coin Club was held on first of this month and the 29 in attendence elected M. Ansel Vogel to membership. The evenings speaker was Dr. Alex. Rackus who spoke on the subject of counterfeits and showed 21 pieces to accentuate his program. Among the evening's exhibitors were: R.E. Davis: a Mark Newby farthing, Connecticut cents, a New Jersey cent struck over a Connecticut cent and a Connecticut cent struck over a Nova Constellatio; Anton Budvitis: a half dollar and 2 1/2 gold dollar from Panama-Pacific, an 1888 $3 gold piece, 1/2 & 1 taler from the Teutonic Order and several Russian medals from Elizabeth; L.P. Josephson: Tsao Kun Pao-Ting-Fu dollar, an 1856 Flying Eagle cent and a 1799 gold eagle; Ragner Cederlund: large wooden token money of China & two varieties of silk money of Germany; Dr. Luttenberger: proof medals of Washington; Robert Gammell: various Chicago store cards; John A. Grant: nine $2½ gold pieces, eight Russian & two Polish crowns; Andrew Baier: 25 proof Indian head cents and a Trans- Mississippi medal.

40 Years Ago This Month:

1948 saw the board game Scrabble copyrighted and Dial soap was introduced by Chicago's Armour and Co. The soap employed the bacteria-killing chemical hexachlorophene discovered during World War II. This was the world's first deodorant soap and the next year would see Armour building a factory in McCook, IL with a capacity for processing 100 million pounds of fats and oils per year for this new soap that would become the largest-selling U.S. toilet soap.

The Club's February meeting had 58 members & guest present. Discussion was held concerning the release of the new Franklin half dollar. Exhibits included: Mr. Johnson: set of silver coins of Geo. III, from crown to penny in unc. or proof condition, U.S. gold dollars in proof and a1852 U.S. large cent in proof; Col J.W. Curtis: set fo 1924 Guatemalan coins, paper money of Panama; Earl Barger: various sizes of U.S. paper money; John Giello: newspaper cartoons and pamphlet articles dealing with inflation; Robert Cahill: plastic coin slides, a projector and a press with plastic slides are made; Gus H. Lind: a set of current Swedish coins and a set from 100 years ago; and James L. Doak: a Linclon medal, a Napoleon medal, a seuge if Bastille medal, a store card and 4 freak Lincoln cents.

20 Years Ago This Month:

"Our nation is moving toward two societies, one black, one white - separate and unequal," reported the National Advisory Commission on Civil Disorders headed by Illinois Governor Otto Kerner, Jr., on February 29, 1968.

The Chicago Coin Club's 591st meeting was held February 14, with 40 members present. Pres. James Grebinger reported that the club's request for tax exemption had been denied by the I.R.S. and a new application was being sent asking for exemption as a social club. The evening's speaker was George Petr on the subject of credit cards. The 11 exhibitors for the evening were: James Grebinger, Harry X Boosel, Lee F. Hewitt, Philip J. More, I.T. Kopicki, Howard Eisenberg, James Babka, William H. Brown, James Doaks, Harry Flower and Gary Krug.

(Reprinted from the January, 1940 issue of Numismatic Scrapbook Magazine with permission from Coin World.)

SECOND INSTALLMENT

"THE FIRST BANKS OF ILLINOIS"

BY R. E. DAVIS

Banking standards in those days were quite different from banking principles of today. To understand the early history of banking in Illinois these facts must be kept in mind. James in "The Growth of Chicago Banking" explains this difference quite clearly, "Banks were organized not because there was capital seeking investment; not because the places where they were established had commerce or manufactures which needed their fostering aid; but because men without active capital wanted the means of obtaining loans, which their standing in the community would not command from banks or individuals having real capital and established credit. In frontier communities like Illinois banks were regarded agents for the painless provision of capital. In a pioneer community capital of all kinds was scarce, because there was seldom much surplus product; of moneyed capital, there was very little, and banks were looked upon as a mechanism for increasing the supply, without any painful saving on the part of the community.

"Checks were almost unknown, outside of the large eastern cities, and few people except the wealthier merchants were familiar with bank accounts. If banks were to supply the community with either currency or capital funds, it had to be in the form of bank notes, and if banks were to exercise any influence upon the general level of prices, it would have to be through the policies that they adopted in regard to the issue and retirement of such notes."

The success of the Bank of Illinois at Shawneetown, inspired citizens in the settlements near the Mississippi to become bank conscious. A group of people of Edwardsville headed by Ninian Edwards and Benjamin Stephenson succeeded in obtaining a charter for the Bank of Edwardsville from the legislature on January 9, 1818. The provisions of the charter were similar to those for the Bank of Illinois, except that the shares were for $50 instead of $100. The first installment of capital amounting to $30,000 was quickly paid in. Of this $22,625 came from Kentucky, $1,800 from St. Louis and only $5,475 from Illinois. No resident of Illinois paid in more than $50. Ninian Edwards was a powerful political figure, and his name carried considerable weight, in spite of the fact that he was deeply involved in land speculations, and that among his associates in the bank were several whose financial stability and honesty were somewhat questionable.

The bank at Edwardsville began business at once. Within a few months a serious financial crisis developed which spread through the south and the west. Both Illinois banks, after some anxious days, weathered the storm and came through the depression in good order. Early in 1818, through the political manuverings of Ninian Edwards, both banks were made federal depositories for money received from the sale of public land. Up to this time the Bank of Missouri at St. Louis had been the federal depositary for Illinois. The removal of these deposits from the Bank of Missouri to Illinois banks started a long and bitter feud between the St. Louis banks and the two Illinois banks. On one occasion a representative of the Bank of Missouri appeared in Shawneetown with $12,000 in notes of the Bank of Illinois and demanded payment in specie. Representatives of the Bank of Missouri in Kaskaskia refused to accept Illinois notes in payment for land, and all possible ways made trouble for Illinois banks.

continued . . .

The Royal Farthing Tokens

Saul B. Needleman

The reigns preceding the Commonwealth produced the most interesting series of coins in English numismatic history. Along with the 'Declaration' pieces and the 'horseman' crowns, the royal farthing tokens of James I and Charles I are high on the list.

The early silver farthings generally are quite rare and the need for small change frequently was met by private issues of local merchants. Although Elizabeth I and James I decreed against the private lead and pewter tokens, nothing was done to relieve the needs of the people until the proclamation of 19 May 1613 providing for letters patent to John, Lord Harington to issue sufficient royal copper farthing tokens for use within the realms of England and Ireland and the dominion of Wales, for a period of three years. These were to have on one side, two scepters crossing under the diadem (crown), and on the other side, a crowned harp. The king's title was to appear together with appropriate privy marks to distinguish issues. The issue would weigh no less than 6 grains (one pound avoirdupois of copper would yield 24s 3d in farthings - 1164 pieces). A profit of £60,000 was realized on the first issue of which £25,000 went to Harington and the remainder to the king.

Lord Harington died in February, 1614 and the patent passed to his son, who died within a few months. Hence it passed to Lady Anne Harington, John's widow and, in June, 1614, to Lodewiche, Duke of Lennox, passing through several issues until August, 1623 when Lennox was created Duke of Richmond and Lennox. At his death a few months later, the rights went to his widow Frances, Dowager Duchess of Richmond.

The accession of Charles I involved little immediate change so far as the farthing tokens were concerned. The patent held by the Duchess of Richmond remained in force until a new decree in June, 1634 transferred the rights to Henry Howard, Lord Maltravers. The harp farthing was replaced by the rose farthing the following year.

Over the 21 year period, a total of 23 distinct issues of the harp farthing appeared. In addition to the obvious variation created by the death of James I and the accession of Charles I to the throne, the first two issues differ from others on the basis of weight (6 grs vs 9 grs) and the tinning of early issues to resemble silver. Most issues are round but several are oval. Main design variations include single and double arch crowns on the obverse, the occasional presence of a ring of dots to separate legend from design, the eagle, scroll or round harp and the number of harp strings (5 to 8), abbreviations of the king's name and titles, numbers of crown jewels and size of the crown.

At least 64 privy marks have been identified; these appear on the obverse, reverse or both sides. The standard reference on farthings lists a total of 287 varieties of the scepter/harp farthings and new varieties are reported regularly making this a worthy and sometimes lucrative field of numismatic study.

(Reprinted from the January, 1940 issue of Numismatic Scrapbook Magazine with permission from Coin World.)

THIRD INSTALLMENT

"THE FIRST BANKS OF ILLINOIS"

BY R. E. DAVIS

At first the two Illinois banks competed with each other as fiercely as they both competed with the Bank of Missouri. Finally they joined forces against their more powerful rival, and agreed that neither bank would present the notes of the other for redemption, if it could possibly be avoided, and in addition agreed to send notes of the other bank as far from the point of issue as possible, in order to make their redemption more difficult.

The financial depression of 1819 had called attention of eastern bankers of the loose and perilous conditions in eastern banks lead to a curtailing of the bank note issues. In four years the bank note circulation in the United States declined nearly fifty percent. This contraction as it swept west caused bank failure. All lines of business were crippled. Through all of this depression the Bank of Illinois continued to operate efficiently and profitably. In 1823 the business of the bank declined so rapidly that the directors decided to suspend operations, and they succeeded in doing this without surrendering their charter.

The Bank of Edwardsville was not so efficiently managed and was soon in trouble. Early in 1819, Ninian Edwards, became dissatisfied with the way things were going and quietly resigned from its Board of Directors. Although he was a Senator in Washington at the time, he left it to Stephenson, the president of the bank, to inform the Secretary of the Treasury of his resignation and to ask that no more federal money be deposited, until the condition of the bank be investigated. Stephenson was well aware of the value of the prestige of the Edwards name, and also of the condition of the bank, so he did nothing. Early in the fall of 1821 the failure of the Bank of Missouri caused a panic at Edwardsville. There was a run on the bank, and after a few days it closed its doors, owing nearly $60,000, of which about $55,000 was owed to the federal government, the proceeds of the sale of public land.

The same legislature which issued the charter for the Bank of Edwardsville issued charters for two other banks, the Bank of Kaskaskia, and the Bank of Cairo. The promoters of the Bank of Kaskaskia were not very energetic. By the time the stock subscriptions were opened there were not enough people with ten dollars in gold or silver in Kaskaskia to raise the required capital so the bank never opened.

The most interesting of all the banking schemes was the organization of "The City and Bank of Cairo." The act authorizing this scheme was also passed on January 9, 1818. Five months earlier John Comegys of Baltimore had brought from the government about eighteen hundred acres of land on the narrow point of land between the Ohio and Mississippi rivers. This land deeded to a company of which Comegys was the leading spirit, and plans were drawn up for a town, a bank and an ambitious scheme of public improvements. The act of incorporation provided for two thousand lots which were sold for $150 each. One third of this was to be spent for public improvements, one third was to go to Comegys and his associates, and the other third was to be bank capital. Comegys died suddenly in the spring of 1819 and the whole scheme collapsed.

When the first state Constitution was adopted on August 26, 1819, the Bank of Illinois at Shawneetown was the only bank in the state in good standing. The new Constitution provided that there should be no other banks or moneyed institutions in Illinois except those already provided by law, and a state bank with its branches to be established by the legislature. The account of the experiences of the State in banking business is another story and will be told later.

continued . . .

MARCH, 1988
Volume 40, NO. 3
DON VALENZIANO, EDITOR

Chicago Coin Club Chatter

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President Charles Ricard, 1st V.P. Robert Leonard, 2nd V.P. Don Valenziano, Sec-Treas. David Simpson, Archivist Carl Wolf, Directors Peter Jorstad, Joe Tomasko, and Andrew Michyeta, Past President Saul Needleman.

********** PLEASE NOTE OUR MARCH MEETING CHANGE **********

The 830th meeting of the Chicago Coin Club will be held

12:30 p.m., SATURDAY, MARCH 5TH

Gold Coast Room, Hyatt Regency Hotel, 151 E. Wacker, Downtown Chicago

Chicago International Coin Fair

Speaker: Allan Davisson
Topic: "An Overview of Classic British Coinage"

Please note the above change in date and meeting location of our March meeting. In April the meeting will return to its usual meeting date and time. The April 13th meeting will be held at 29 S. LaSalle St., 11th floor, room J, Chicago, at 7:30 p.m. The evening's guest speaker will be Merrill Shepro who will discuss "Rare U.S. Paper Money."

ELONGATED COINS PRODUCED FOR THE CLUB'S C.I.C.F. MEETING:

Several months ago President Ricard appointed Carl Wolf, Don Valenziano and Joel Reznick to design and produce an elongated coin for our C.I.C.F. meeting. We are happy to report that the committee has had 100 each of five different elongated coins produced. Each set of five is packaged and attached to a serially numbered 8½" x 11" tag card with a small explanation. The five different coins were chosen because each represents a different country and a different metallic content. They are:

United States, 10 Cents, Copper Nickel
Canada, 5 Cents, Nickel
Mexico, 5 Centavos, Brass
Great Britain, Half Penny, Bronze
Israel, 1 Agora, Aluminum

Everyone who attends our 830th meeting at the C.I.C.F. will receive one set of these elongates. Afterwards, each five coin set along with its serially numbered card will be sold for $3.00. Harry Flower has volunteered to write a favorable article concerning this set and send it to The Elongated Collectors group. If they publish the story, then there is a good chance we will sell out quickly. Therefore, if you want one of these unique five coin elongated sets, do not delay and send in your order today.

Our Heritage

by Carl F. Wolf
Club Archivist

80 Years Ago This Month:

On Friday evening, March 6, 1908, the Chicago Numismatic Society conducted its 50th meeting. The 19 members in attendence elected the followed to membership: R.V. Puttkamer, Norman Regitz, Frank X. Maver, Auton F. Esterquist, John A. Lewis, Chas. E. Mueller, Philip R. Brand and Philip B. Lusson. Copper medals commemorating the evening were distributed. Copies struck in sterling silver ($1.25) would be available for a limited time it was announced. Mr. Tracy read a paper on Russian Roubles and showed various types which have been coined. Dr. Merrill demonstrated the cleaning of gold & silver coins by means of acids. Mr. Williams exhibited a proof copy of the pattern dollar of the Princess Kaiulani of Hawaii.

Later that month on the 29th, Wm Randolph Hearst's San Francisco Examiner ran for the first time "Mutt & Jeff," the first comic strip to appear daily with the same cartoon figures. The strip would appear until 1954.

60 Years Ago This Month:

"Amos 'n Andy," a radio comedy made its debut March 19, 1928, over Chicago's WMAQ. White actors Freeman Fisher Gosden and Charles J. Correll impersonated the black coowners of "Fresh-Air Taxicab Company of America," along with nearly all the other roles including Kingfish, Lighnin' and Madame Queen. Very quickly, the show was put on national broadcasting, and within a short time had 40 million listeners, 2/3 of the available audience, and movie theatres would interrupt their programs to let audiences hear the show.

Thirty-one members of the Chicago Coin Club attended the 109th meeting on March 7. Alden F. Fields, E.A. Langestrom and H. L. Thornburgh were elected to membership. Harwood Frost was present as an invited guest and he spoke about his new book, "The Evolution of the Dollar," and presented the Club with an autographed copy. The 13 exhibitors for the night were: R.E. Davis: 2 Potter Palmer notes and a group of encased stamps and store cards issued by merchants doing business on Lake St.; George Brown: a large book of rubbings of Chinese coins, of which he gave credit to a Mr. Gibbs; Stephen Mielcarek: a rare medal of Washington, Lafayette & Kosciusko; Ragner Cederlund: Chinese temple & animal money, Indian boat money, 1/48 rixdaler from Ceylon, a Jamaican 10 pence counterstamped "G.R.", a 1619 three picciolo from Malta with 5 counterstamps, a 1791 French 15 sols counterstamped with a "T", and an 1824 over 1821 ½ skilling of Charles XIV of Norway; Arthur Miller: 15 uncirculated crowns of Saxony from the 15th & 16th centuries; C. C. Collier: 2 var. of 1/24 real, 3 var. of Rosa Americana, 2 var of the New Jersey farthing, a Fugio cent, a Bar cent and a sou from the French Colonies in America, and an electro of the very rare Lord Baltimore pence; and Walter Strubinger: a real & an 8 real of Mexico.

40 Years Ago This Month:

In 1948, the first automoblie air-conditioner was put on the market. The March meeting of the Club had 76 members in attendence, including A.N.A. Pres. Loyd B. Gettys. Adeline I. Bebee and Matthew F. Wojtaszek were elected to membership. Mr. Gettys gave a fine talk concerning all the activities going on within the A.N.A. and expressed ideas that may be pursued in the future. Some of the evening's 11 exhibitors were: Gus Lind: set of Canadian dollars & a set of 1776 Swedish coins; Michael Powills: a brochure outlining his series of articles on numismatics to be titled "It's Legal Tender" which was being syndicated for nation-wide distribution; M.Vernon Sheldon: various A.N.A. medals, a 1903 Philippine proof set and an 1894 New Guinea proof set; and Imre Molnar: a complete series of Hungarian inflation notes.

20 Years Ago This Month:

Opposition to the Vietnam War was growing and this enabled Minnesota Sen. Eugene McCarthy, 52, to make a strong showing in the New Hampshire Democratic Primary. Although he did not receive 50% of the vote, his strengh was a surprise and persuaded Pres. Johnson to announce March 31 that he would not be a candidate for re-election.

The Chicago Coin Club's March, 1968, meeting was its 590th, even though the last meeting was called the 591st. Their had been an error in assigning meeting numbers many years before and it was finally realized and corrected. Leonard Stark presented the Club with the die for his elongated cents he made at the 1961 C.C.C. Fall Festival. The evening's speaker was Fred Hackett, who spoke on the subject of the Buffalo nickel.

FEBRUARY MINUTES

The 829th meeting of the Chicago Coin Club was called to order by President Charles Ricard with twelve members and one guest present. Our guest was Holly Klotz. Attendance at this meeting was affected by a heavy snowstorm.

President Ricard welcomed the new Secretary-Treasurer, David Simpson, who assumed his duties as of this meeting. In the interests of saving time, it was passed unanimously that the reading of the January meeting minutes be dispensed with, as well as the treasurer's report since the figures had not been prepared.

The guest speaker for the evening was Carl Wolf, who presented a slide show on Confederate Currency. The program had been prepared by Douglas Ball, and was available through the American Numismatic Society.

There were six exhibitors for the evening. Presentations included a 15¢ private issue 1863 banknote from Montrose, PA; a Belgian Einstein medal and an overstruck U.S. cent commemorating Sherlock Holmes' 100th Anniversary; U.K. medals commemorating a visit by the Shah of Persia and the restoration to health of the Prince of Wales; a Chicago check, postcard showing Chicago in 1833, and a U.S. government 1918 thrift cart with four 25¢ stamps; medals sold at the Columbian Exposition in Chicago; and awards presented by the club and various numismatic organizations.

Charles Ricard announced that Allan Davisson would be the March Chicago International Coin Fair CCC meeting speaker. Carl Wolf reported on progress toward having elongated coins prepared for the March meeting. The coins are not yet done, but prospects were good for completion in time. The club plans to strike 100 each of five different coins from five different countries in five different metals, and place them in a numbered plastic holder to which an explanation card would be stapled. Number 001 will go into the archives, and #002 will go to the meeting's speaker. Total cost is expected to be around $150. It was passed unanimously that sets would be given free to meeting attendees, and that the remainder would be sold for $3 a set. It was also passed unanimously that Gerard Anaszewicz will receive a silver past-president's medal, suitably engraved. The meeting was ajourned at 8:45 PM.

MARCH MINUTES

The 830th meeting of the Chicago Coin Club was called to order at 12:35 PM with 29 members and 15 guests present. Guests were Richard Giedroye, Robert Tomasko, Tim Chorvat, Florence Schook, Patrick Long, Louis Fattore, Jim Sedivec, Beverly Dorkick, Shannon Clark, JoAnne Marcoff, Carl Marcoff, Allan Davisson, Marie Davisson, Wesley Ramsdale, and Scott Stern. The meeting was held at the Hyatt Regency Hotel, in conjunction with the Chicago International Coin Fair.

It was agreed that the minutes of the previous meeting not be read. President Ricard read the names of the guests and the club welcomed them with applause.

President Ricard presented the club's Medal of Merit to Ed Milas. Ed proceeded with a short speech of thanks.

The main speaker for the evening was Allan Davisson, who provided "An Overview of Classic British Coinage," illustrating his presentation with slides.

The president called upon Carl Wolf to present sets of elongated cents to everyone in attendance. The five coin sets had been prepared to commemorate the meeting. Carl announced that the remainder of the 100 sets would be available for sale at $3 each.

President Ricard announced that the April meeting would feature a speaker on rare U.S. paper money. Robert

Leonard announced that the day's speaker, Allan Davisson, would receive a speaker's medal once it had been suitably engraved. Bob presented an engraved speaker's medal to David Simpson for his November 1987 presentation.

Andrew Michyeta announced the evening's exhibitors, who were Charles Ricard with a 1934 silver coin of Communist China, Andrew Michyeta displaying medals of Belgium and France, and Carl Wolf with Siamese bullet money.

President Ricard announced that the club's book and recent medals would be on sale after the meeting. At 1:25 PM, a motion was passed that the meeting conclude.

APRIL CCC MEETING

WEDNESDAY APRIL 13, 1988

7:30 PM

29 SOUTH LASALLE STREET

11TH FLOOR, ROOM J

BRING A FRIEND !!!

APRIL BIRTHDAYS

01-Charles J. Ryant Jr.
04-Irene Garcia
08-Joseph R. O'Connor
13-Keith W. Weddell
15-Robert D. Leonard Jr.
16-Rolf Knauz
26-Rod Widok
27-Don Valenziano
30-J. Thomas Nolan

THE CASE OF THE MISSING BIRTHDAY

It has been brought to our attention that Tillie Boosel's birthday has not been included in the February "Chatter" for several years. Case solved, wrong righted, caper crushed.....Tillie Boosel's birthday is February 2nd.

CLUB OFFICERS

President- Charles Ricard
First VP- Robert Leonard
Second VP- Don Valenziano
Sec/Treas- David Simpson
Archivist- Carl Wolf
Directors- Peter Jorstad
Joe Tomasko
Andrew Michyeta
Past Pres- Saul Needleman

NEW CHATTER EDITOR

Due to an impending move from our great city of fresh air, mild weather, and clean politics, Don Valenziano will no longer be able to serve us as Chatter editor. As of this issue, Don has passed the torch to yours truly, and I promise to continue to hold it high, shining as brightly as ever. I am sure that you all join in my good wishes for the Valenziano family in their new city. Keep in touch Don!

NUMISTRIVIA ANSWERS

(1) No, not the 1949 S, but the 1953 with a total mintage of just under 2.8 million.
(2) As he probably "saw stars" it would have to be S-48, the "Starred Reverse" cent of 1794.
(3) S.H. & H. Chapman

Chicago Coin Club

Chatter

"We Learn By Teaching"

P.O. BOX 2301/CHICAGO, IL 60690

Volume 40, Number 4 APRIL 1988 Joseph R. O'Connor, Editor

THE STATE OF NUMISMATICS

GLOOMY GUS: I don't know why I go to these coin club meetings anyway. Nobody collects coins anymore, especially kids. They're too busy trading baseball cards to even consider such meager pursuits as art and history. I tell you, the hobby is doomed. No new collectors today, and nobody to take our places tomorrow. It's pure and simple.
SUNNY SAM: Now wait a minute Gus, I think you've gone Daffy.
GG: Keep my Disney Medallions out of it, Sam.
SS: Gus, seriously now.

The death of the collector has been widely reported throughout the numismatic press for as long as I can remember. It became front page news when it was announced that rare coin grading would be "improved" and finally "perfected" by the use of a computer and the elimination of human judgement. Rumors of "Wall Street Money" entering the rare coin market are rampant, and at the heart of many a sales pitch. Even coin shops, seemingly the last safe haven for collectors have yielded to showcases full of baseball cards, jewelry, and second hand wedding rings. Will someone please explain to me what connection these have to the study of art and history?

Coin club attendance is said to be declining. The Gloomy Guses of numismatics find every reason not to be involved in club activities, and yet they criticize those who dare to get involved, and who may even be recognized for their service to the organization.

Numismatics has seen better days, and yet it has not. I contend that the collector is not dead, but alive and well. It is argued by some that the rare coin market has entered a new era, with investors as the dominant force, as rare coins have been "elevated" (?!?) to the level of a mainstream financial commodity. If this is so, why do we not see auction lot descriptions such as "09177.65", the number assigned by a popular grading service to all 1924 Saint Gaudens $20 in MS65? No, instead we see descriptions and plates such as those in the recent "Norweb II" catalogue by Bowers and Merena, where many a full page is used for a single lot. Maybe, just maybe because it is the coin, each individual coin, that is the object of desire, and nothing else.

What is to be said of the overwhelming popularity of the Early American Coppers Club and the Society for U.S. Commemorative Coins, where interest is increasing at a maddening pace. And don't forget the Liberty Seated Collectors Club, the Bust Nut Club, the Numismatic Bibliomania Society, our own CCC, and on and on. I can hardly believe that all of these "new era" members are coming from the pure investor camp, joining our humble groups to get an edge on the next hot issue.

Among my more frevent interests is that of Medallic Art. I've recently begun looking for the works of Ludwig Gies and Erzsebert von Esseö, his student. I've been told that I'm going to have a tough time finding works by either of these two artists, let alone a piece by Lavrillier that particulary caught my eye entitled "Leda and the Swan." Can it be that investors have hoarded all of those pieces that I desire? Of course not, but other COLLECTORS have!

If true collecting is alive and well in that little traversed area of numismatics known as Medallic Art, where there is no "Redbook", no "Greysheet", and no Whitman coin folders, but only desire and unbridled passion the collector must be alive and well in the broader and more popular areas of numismatics.

A friend of mine, who started in numismatics about six years ago as an investor, said it best: "These coins are like little pieces of art, like the paintings on my walls, except I like my coins better."

You say that you still cannot find a collector? Just look in the mirror, you may find Sunny Sam.

SUNNY SAM: By the way Gus, did you see the "cud" I just picked up?
GLOOMY GUS: No, but you better go see the doctor 'bout that. (I sure hope it's not contagious!)

NUMISQUOTES

It is one of Tom Elder's great joys
To sell tokens to bright little boys
He will tell them "they're rare,"
Whether Fine, Good, or Fair
And he buys them by avoirdupois.

A zealot, gigantic of frame
He is called Farran Zerbe, by name,
Says of souvenir dollars,
"The more that yer hollers,
The more your kin make at the game."

A man down in Texas named Mehl,
Cried, "These Chinese coin legends
are hell,
I can make out the dates,
And the dragons on skates,
But the words are so darned hard to
spell."

Presented at the 1907 ANA Convention
Author Unidentified

NUMISTRIVIA

(1) Which Franklin Half Dollar has the lowest mintage?

(2) When Isaac Newton was hit upon the head by an apple, he discovered gravity. If, at the time, he was holding a U.S. large cent, what variety might it have been?

(3) No, these brothers didn't give out "green stamps" but they were two of the more prolific auctioneers at the turn of the century. Who were they?

OUR HERITAGE

by Carl Wolf
Club Archivist

80 YEARS AGO **APRIL 1908**

In 1908 Henry Ford introduced his Model "T" Ford, which would outsell all other motorcars. The "flivver" sold for $850.50 and the claim was that it was "stronger than a horse and easier to maintain." Over time, 15 million would be sold, and they came in any color that you wanted, so long as it was black.

The 51st meeting of the Chicago Numismatic Society was held April 3, with 16 in attendance. Gentlemen elected to membership were Otto Darmstaetter, Fred F. Thuemling, A.M. Tierney, Chas. A. Windau, John T. Kelly, M.J. Cooney, Wm. Poillon and E.W. Jeffrey. Under exhibits, Mr. Dunham showed a number of U.S. half dollars and Mr. Brand some very fine aurei.

60 YEARS AGO **APRIL 1928**

Steamboat Willie was released in 1928 as the first animated cartoon with a sound track. What was even more noteworthy, was that it introduced Mickey Mouse.

32 People were in attendance at the April 4 meeting of the Chicago Coin Club where Harwood Frost was accepted into membership. "Hard Times Tokens" was the subject of the evening, and Elmer Lawless read an article publlished in the June 1914 issue of The Numismatist. W.F. Dunham spoke on the prevailing prices of Hard Times Tokens and related his experiences. R.E. Davis spoke on the Woods and Rosa Americana coinage. Dr. Rackus told of a hoard of gold unearthed in Lithuania and showed several specimens. Some of the exhibits included Dr. Luttenberger's set of new money from Palestine, Anton Budvitis' $5 yellow backs on the Bank of Santa Barbara and several crowns of Gunther of Swarzburg, R.E. Davis with Wood's coinage for Ireland, Ragner Cederland with an 1818 one stiver bonk from Java, and a group of 17th century coins from Sweden including those issued by Gustav II Adolph, used to pay his soldiers in Germany during the 30 Years War.

40 YEARS AGO **APRIL 1948**

During 1948, issues dealing with race relations began to arise. That year, the NAACP met in Kansas City and made a landmark decision. They decided to abandon their push for equalization of separate black facilities. Instead, they would begin the push for integration, especially in the area of educational institutions.

The April 1948 meeting of the Club had 73 members and guests in attendance. Wm. R. Kleinschmidt and Anthony Szymanski were elected to membership. The exhibits for the evening were John Giello's clippings and articles concerning money, Michael Powills' four Hudson Bay token, 1564-95 Austrian crown of Ferdinand I, 1871 Japanese yen, and 1820 gold mohur from the East India Co, M. Vernon Sheldon's complete type set of the 26 different U.S. $2 notes, Wm. G. Rayson's silver coins of Elizabeth, Glenn Smedley's recent additions to his animal collection which were a 1926 Albanian 5 Franka showing oxen in a plowing scene, a pattern penny of Griqua Town with a dove of peace and an ancient Greek tetradrachm of Alexander the Great with a cow on one side and an octopus on the other, and Earl Brown's new Philippine MacArthur set, a one rupee note of India, and a similar note with the overprint "Military Administration of Burma-legal tender in Burma only

20 YEARS AGO **APRIL 1968**

Civil rights leader Martin Luther King was killed by a sniper on April 4th as he stepped out on the balcony of his Memphis hotel room. Race riots erupted in many majors cities, including Chicago. That same month, Britain issued their first 5 and ten

pence coins as they shifted to the decimal system.

The Chicago Coin Club's 591st meeting was held April 10th with 32 present. Glenn Smedley presented a paper entitled "A Gem in Obscurity." Exhibitors for the evening were Glenn Smedley, Gerda Birkholz, George Petr, Howard Eisenberg, and Harry Flower.

****

If you enjoy "Our Heritage" by Carl Wolf, then try to incorporate some fact you read here into your next exhibit. This is what this column was written for, to make you aware of our club's rich traditions and to give ideas for numismatic discussion.

Much of the non-numismatic material appearing in this column came from The People's Chronology, by James Trager, published by Holt, Rinehart and Winston, New York, 1979.

MEMBER PROFILE

Joseph R. O'Connor

Each month, this section will bring us all closer to one member among us. We'll find out what he or she collects, how they got started, and what other interests they have. We'll ask for their two cents worth on the direction of our respectable avocation. This month, I'll begin with myself. For next month.....any volunteers?

My beginnings in numismatics were similar to those of many others in most respects. In 1966, at the age of seven, I discovered two modestly filled Whitman folders for Lincoln Cents while searching through my father's belongings. While most of the items in that box brought back cherished memories, those Whitman folders were special as they were a task uncompleted, with all of those holes longing to be filled. After some small success searching through my mother's pocket change, I soon began buying at coin shops and shows.

Twenty-two years later, I've made a career buying and selling rare coins for a growing clientele. I also find myself an eclectic collector wandering through the fields of world and ancient coins, Early American numismatics and medallic art, or wherever my imagination takes me.

When I need a pleasant diversion from the daily grind, I search my numismatic library for the appropriate book, or maybe an old auction catalogue for which the auctioneer's gavel has long since been silenced.

Personally, I've been married to my wife Lynne for a year and a half. We presently have no children, just two cocker spaniels that think they are, and most of our spare time (spare time, what's that?) is spent living a combination of "This Old House" and "The Money Pit."

Now, that was easy, wasn't it?

HAVE YOU PAID YOUR 1988 DUES?

With this issue, I have enclosed 1988 membership cards for most of you. If your dues are paid and you have not received your membership card previously, it should included within. If your dues are unpaid, you should find a kind reminder inside. If you received neither a membership card, nor a reminder, then we'll blame it on the Bureaucracy. If you somehow received both, then ye editor SCREWED UP. Thank you for your attention to this matter.

BLAME YOUR FATHER

It seems as if some of you may have been inadvertently left off of the "Chatter" mailing list for the last couple of months, especially if your last name began with an R, S, or T. This oversight has been corrected. Our apologies.

APRIL MINUTES

Our 831st meeting was called to order at 7:40pm, with twenty members and four guests present. The guests, Tracy Stern, Scott Stern, Merrill Shepro, and Tom Olson, were welcomed. The minutes were approved as printed in the "Chatter". The main speaker was Merrill Shepro who provided an overview of U.S. currency, illustrating his talk with examples from his collection. Merrill also displayed a letter from President Reagan, thanking him for his gift of collectable U.S. currency.

President Ricard announced that Saul Needleman had been awarded the club's silver medal for a paper that he submitted, and had also received ANA and Central States Numismatic Association awards. Pres. Ricard also presented Harry X Boosel with a speaker's medal for his August 1987 presentation.

Andrew Michyeta announced the 1987 exhibitor awards and presented plaques to those present. Winners were George Lill and Carl Wolf, with honorable mentions to Messrs. Flower, Leonard, Michyeta, and Ricard.

Chas. Ricard announced that the May speaker would be Joel Reznick on "Personal Tokens of Numismatists", with Harry Flower speaking at our June meeting on "Coins Used in Advertising". (As of this writing, I have been made aware that Joel Reznick will not be able to speak to us in June. In his stead, your editor, Joe O'Connor, will speak on "Collecting Medallic Art." Don't worry, we won't let Joel off the hook. His talk will be rescheduled for another meeting.)

Scott Stern was approved on the first reading of his application for junior membership.

In old business, Carl Wolf reported on the five elongate souvenir of the March meeting. In summary, cost has been about $140 to date. 33 Sets had been sold at $3 each, with about 20 sets remaining for sale. The balance of the sets went to March meeting attendees, the engraver, and the person who donated the Israeli coins for the sets. Carl also announced that the last of the club's 1987 elongates had been sold. Harry Flower expressed the club's thanks for the report, and for the work of the coin set committee.

Joseph O'Connor, the new "Chatter" editor, gave a short talk on the need for club participation with the "Chatter". Literary contributions of a featured article, Member Profiles, Numisquotes, and Numistrivia are needed each month, ALL OF WHICH SHOULD COME FROM CLUB MEMBERS. (It's easy. Give it a try. Teaching is always the fastest way to learn!)

Exhibitors were Harry Boosel with his "Numismatic Ambassador" award from Krause Publications; Harry Flower, a Roman coin and a similar counterfeit; Irene Garcia, a 1987 Centennial of the U.S. Constitution medal; Charles Ricard, African Ring Money; Andrew Michyeta, a Masonic Penny; Ben Odesser, a 1925 Jewish bride Polish postcard and a 1918 Douglas Park Jewish Day Nursery ribbon badge; George Lill, an 1852 Bolivian medal struck at Potosi and the original J. Napoleon marriage medal of 1807 from which it was copied; Joel Reznick with a number of different types of encased coins; and Carl Wolf with advertising and personal medals issued by numismatists from George Bauer to Farren Zerbe.

In a final item of business, the club voted to suspend unpaid members after one more notice. The notice will be sent out under separate cover by Joe O'Connor, with names supplied by the Secretary. The secretary reported that there were still about twenty unpaid members. The meeting concluded at 9:10pm.

Respectfully submitted,
David Simpson

OUR HERITAGE

by Carl Wolf
Club Archivist

80 YEARS AGO **MAY 1908**

Mothers Day was observed for the first time in Philadelphia. Suffragist-temperance worker Anna May Jarvis attended a memorial service for her mother who died three years before. She would agitate and push for this annual worldwide tribute to mothers, and in 1913 Pennsylvania would enact Mother's Day as a state holiday.

The 52nd meeting of the Chicago Numismatic Society was held May 1 with 17 members present. Albert F. Madlene, Wm Bartholomay, Jr. and Jos. Lundholm were elected to membership. Mr. Carey read a paper on Modern Foreign Copper Coins. Mr. Dunham exhibited on request his famous 1804 dollar. Mr. Brand showed a Proof $50 round Kellogg slug, Hawaii pattern silver dollar and gold $20 of Liliuokalani. Mr. Holmes showed a $3 gold piece dated 1854 D, and Mr. Blumenschein exhibited some U.S. freaks.

60 YEARS AGO **MAY 1928**

On May 11, 1928, the first regularly scheduled television programs began running by a General Electric station, WGY, in Schenectady, NY.

Thirty-two people attended the 111th meeting of the CCC May 2. August J. Lorenz and Wm. F. Ross were elected to membership. ANA Pres. Chas. Markus, an out of town member of the club, spoke on the upcoming convention. Under exhibits, Dr. Rackus displayed several varieties of stone axes which were used as money; Ragner Cederland, a number of counterstamped coins; Chas. Markus, four very fine slugs, two varieties of the Pan-Pac $50, $20 Wire Edge and $10 With Periods pieces of 1907, and other pieces of interest; John Backe, a complete commemorative half dollar set; M. Ansel Vogel, a strip of three encased stamps; Walter Strubinger, an 1838 $2.50 and 1888 $3 gold piece; Mr. R.E. Davis, 15¢ Grant and Sherman red back and green back notes, and Rhode Island $8 and $20 notes of 1780; and George Brown, issues from Angola, Brazil, Cameroon, and Lebanon.

40 YEARS AGO **MAY 1948**

On May 14, the British mandate over Palestine expired and the State of Israel was proclaimed.

The 351st meeting of the CCC had 69 members and guests present. Henry R. Koopman, Warren D. Jensen, Daniel Antal and Ralph W. Osborne were elected to membership. The members were priveleged to hear an address by Rev. Rinvold, who for many years had been a missionary in China. During that period, he gathered a fine collection of Chinese money and barter material covering a period of over 5000 years. He told of his many interesting war experiences, how he was unable to bring his entire collection out as he "flew the hump" when leaving, and the weight limit would not allow everything that he had, and how he had cedarwood cases made in India to mount his fine collection. Some of the evenings thirteen exhibitors were Col. J.W. Curtis with three varieties of 1878 Morgan Dollars, nine Pattern Dollars including three for Trade Dollars; Wm. N. Lasky, a crisp uncut shhet of Massachusetts colonial notes; Daniel Antal, a complete Indian Cent set; M. Vernon Sheldon, a collection of forty different coin club medals; Lee F., Hewitt, 25 different French patterns for the gold 20 Francs of 1848; Glenn Ostrander, 14 Swiss Franc Shooting Festival pieces; and Michael A. Powills with a collection of Siamese Porcelain Gaming Tokens and Siamese Bullet Money.

20 YEARS AGO **MAY 1968**

On May 2, Houston cardiovascular surgeon Denton Arthur Cooley

Chicago Coin Club

Chatter

"We Learn By Teaching"

P.O. BOX 2301/CHICAGO, IL 60690

Volume 40, Number 5 **MAY 1988** Joseph R. O'Connor, Editor

COLLECTING COMMEMORATIVES

In 1892, our country's first commemorative coin was struck, the Columbian Exposition Half Dollar. Now, this coin was not the result of the efforts of the collecting public of the time clamoring for something new to collect. No, the 1892 Columbian Exposition Half Dollar was born a child of neccessity as a means to raise funds for the Chicago World's Fair.

Commemorative coinage was not a novel idea at that time, but one which began with the coinage of the Greeks and the Romans. One of the more obvious examples, and a favorite of mine, is a small bronze coin issued in the early fourth century which depicts a she-wolf suckling Romulus and Remus, and which commemorates the mythical founding of Rome by these two brothers a thousand years earlier.

From my observations, the characteristic that makes the commemorative series so appealing from a collector's standpoint is its diversity. Of the 144 silver coins minted between 1892 and 1954, 50 different designs are included representing 37 different artists. Their widely ranging styles and means of expression provide a princely feast for both the eye and the mind.

From a historical standpoint, U.S. commemoratives capture the memory of places, people, and events in our past - some important, and some not nearly so. Commemorative topics range from the Battle of Gettysburg, the Sesquicentennial of American Independence, and the Pilgrim Tercentenary to the York County Maine Tercentenary and the "Cincinnati - A Musical Center of America" (?) Half Dollars.

The book was closed on the commemorative series in 1954 after the last of the Washington - Carver Half Dollars was struck. This was due to the outcry over the abuses to the commemorative program, especially prevelant during the period of 1936 - 1939, when 65 commemoratives were issued, nearly half the entire series! (If it were up to the Oregon Trail Memorial Association we probably would have an Oregon Trail Half dated 1988, as 14 different Oregon Trails were issued between 1926 and 1939.)

Whether your interest in U.S. commemoratives stems from their artistic or historic importance, and whether you are an active collector or a passive observer, joining the Society For U.S. Commemorative Coins is a must. Founded in August 1983, and now with over 1000 members, the SUSCC displays the highest level of

comradery of any numismatic organization that I have experienced. For membership information, write the SUSCC, 912 Bob Wallace Avenue, Huntsville, Alabama, 35801.

For Further Study:

Swiatek, The Encyclopedia of United States Silver & Gold Commemorative Coins 1892 to 1954 (FCI Press/Arco Publishing - 1981)

Iacovo, A Comprehensive Guide to United States Commemorative Coins (The Ivy Press - 1979)

Slabaugh, United States Commemorative Coinage (Western Publishing - 1975)

NUMISQUOTES

...a whole continent of numismatic difference does exist between EF and Mint State. It probably can be mapped as accurately as the distance between Fair and EF has been mapped, and this may constitute one of the pleasant exercises in numismatics.

William H. Sheldon
"Penny Whimsy"

NUMISTRIVIA

(1) In the kingdom of numismatics, we do have our royalty. We claim many "kings" but only one "Little Princess." Who is she?

(2) The "Tail Bar" variety exists on some examples of what U.S. coin?

(3) Next time someone calls you an "S.O.B.", think again. What numismatic group has as its only requirement your display of a certain type of facial hair?

MAY BOOK SALE TO BENEFIT Y.N. PROGRAM

Many of you may not remember, or may not even realize that the CCC has a program for encouraging Young Numismatists. Over the years, Carl Wolf has expended a lot of effort, time, and MONEY in an almost "underground" Y.N. program of the CCC, with very little support. (Some have suggested that Carl has an ulterior motive. In all reality, I am sure that Carl would confess that, in fact, he does: SPREADING THE FRIENDSHIP OF NUMISMATICS!)

Over the past year, many books have been donated to the Y.N. program. Most have already been distributed or are in reserve for future programs. However, a large carton of books on numismatics and other related subjects has been accumulated which, it is felt, are not of interest to Y.N.s. They will be offered for sale at the May 11 meeting, and the proceeds will be put toward postage, coin holders, advertising flyers, etc. All interested parties are encouraged to come early for the "pick of the litter", and please, cash only.

A FEW TIPS FOR EXHIBITORS

Did you ever notice that a small number of members always seem to have the best exhibits? Would you like to challenge them for "King of the Hill?" Try to incorporate some of these winning ideas into your next exhibit.

-Be sure your subject is numismatically relevant.
-Exhibit one item or group of similar items. Less is better here.
-Optimal length for meeting exhibits is probably 1½ to 2 minutes. Time yourself beforehand.
-Tell a story, draw together a conclusion, or bring forth information that is not immediately apparent from viewing your exhibit.
-Most importantly, PLAN AHEAD!

The June 1948 meeting of the club was its 352nd, with 56 people in attendance. Vernon L. Brown, the curator of the Chase National Bank numismatic collection was the guest speaker for the evening. He spoke about the 70,000 piece collection and showed examples of the many different inflation pieces that have existed over the years. The evening's exhibitors were Irme Molnar with an 1947 5 Leu from Albania and 1947 MacArthur commemorative peso and fifty centavos from the Philippines; Michael Powills with a 250 piastre of Turkey which was formerly in the King of Egypt's collection; and M. Vernon Sheldon with the 11th issue of the "Circle of Friends of the Medallion" by Paul Manship.

20 YEARS AGO JUNE 1968

Robert F. Kennedy, Democratic candidate for President, was assassinated June 5 in a Los Angeles hotel kitchen pantry after leaving a California primary victory celebration.

The Chicago Coin Club's June 12 meeting had forty present. The applications of Bruno Rzepka and John White were read a second time and both were accepted into membership. William Louth, President of the Medallic Art Company gave a brief talk about the club 50th anniversary medal which was to be issued the following January.

REGIONAL NEWS NEEDED

Beginning with our next issue, the "happenings" at other Chicago area clubs will be highlighted here. Here's a chance for your local club to get some free publicity for its coming activities. Every little bit helps.

CLUB OFFICERS

President- Charles Ricard
First VP - Robert Leonard
Second VP- Don Valenziano
Sec/Treas- David Simpson
Directors- Peter Jorstad
Joe Tomasko
Andrew Michyeta
Archivist- Carl Wolf

BEBEE PAPER MONEY COLLECTION ON DISPLAY

The paper money collection of Aubrey and Adeline Bebee, representing the efforts of nearly half a century and numbering nearly 500 pieces, has been donated to the American Numismatic Association and is scheduled to be on exhibit beginning June 26 in Colorado Springs. Aubrey is CCC member #373.

U.S. MINT MAILING LIST

If you would like to be on the mailing list of the U.S. Mint to receive ordering information for future coins and medals, just send your name, address, and request for inclusion to U.S. Mint Customer Service, 10001 Aerospace Drive, Lanham, MD 20706.

EDITOR'S NOTE

My apologies for the brevity of this month's "Chatter" as professional committments have demanded more time than I have available these final weeks of May. Let there be no doubt that the next issue will see us back up to full speed.

If you wish to continue enjoying the featured articles, Numisquotes, Numistrivias, and especially Member Profiles, I NEED YOUR INPUT. Please send any comments, suggestions, or literary contributions directly to Joseph R. O'Connor, PO Box 450, Oak Forest, IL 60452.

MAY 1988 MINUTES

Our 832nd meeting was called to order at 7:35pm by President Charles Ricard with 22 members and one guest present. Minutes of the April meeting were approved with two amendments - that Andrew Michyeta awarded medals, not plaques, and that Harry Flower was thanked for putting information about the CCC Elongated sets in The Elongated Collector Newsletter.

Hugh Cooper was introduced as a guest, later applying for membership with his application passed on first reading. Scot Stern's application received a second reading, after which he was voted into membership.

Joe O'Connor made the main presentation on the Collecting of Medallic Art, illustrating his talk with many medals, plaques, and books on the subject.

President Ricard reported that approximately ten hardcover and fourteen softcover CCC anniversary books were unaccounted for, and that a full audit report will be made next month.

Carl Wolf clued us in on what's in store for coming meetings, with Harry Flower speaking in June, July devoted to information on various coin clubs of interest, Joel Reznick speaking in August, with the CCC auction planned for October.

The secretary reported that about seven members had not returned their 1988 dues, and as agreed previously by the club, those seven have been dropped from the membership roster. Among resigning members was Past President Dr. Saul Needleman.

Carl Wolf reported that the last of the Chicago Coin Club CICF Elongated Sets had been sold.

The club agreed to send a thank you note to John Wilson for a medal die donated to the club, and in separate motions, to appropriate up to $125 for club stationary, and with one no vote, to approve a contribution of $50 toward the Numismatic Theatre, to be held at the ANA Convention in Cincinnati, under the direction of Carl Wolf.

At the suggestion of the Secretary, it was agreed that those persons able to sign club checks will be Messrs. Simpson, Wolf, Michyeta, and Ricard, with two signatures required per check.

Exhibitors for the evening were Harry Flower with a display of various weights from grains to grams to grams to scruples (Ed: I didn't know that Harry had any scruples), Charles Ricard with his Royal Canadian Centennial Set of 1967, Harry X Boosel with a number of pieces of paper money all obviously having to do with "1873" in one way or another, Carl Wolf with obverse and reverse dies and six medals showing the progression of the coining sequence, Ben Odesser with a number of exciting pieces of exonumia including an Evanston, IL encased cent, and Andrew Michyeta displaying a Honduran One Lempira of 1931 in his continuing series of World Coins Struck at the US Mint. The meeting concluded at 9:10pm with a good time had by all.

JUNE CCC MEETING

WEDNESDAY JUNE 8, 1988

7:30 PM

29 SOUTH LASALLE STREET

11TH FLOOR, ROOM J

BRING A FRIEND !!!

JUNE BIRTHDAYS

03- Edgar W. Lister
12- Rosalind Ryant
15- Pearl C. Kopicki
27- James Simek

performed the first successful U.S. heart transplant.

The Chicago Coin Club's 592nd meeting was held May 8 with 38 present. Dr. James Lore was accepted into membership. Exhibitors were Gerda Birkholz, Howard Eisenberg, Jim Grebinger, Lee Hewitt, Phil More, Bill Pettit, and Glenn Smedley.

KEEPING IN TOUCH

Dave Kunca writes:

Hi all,

Here's my dues so keep those Chatters coming in! I do look forward to receiving the Chatter and seeing what all you Yankees are up to.

I've joined the Salem Coin Club down here in Virginia. We don't have any of the educational programs that you do - we just trade and sell. With time, I may be able to initiate something - exhibits at least.

Well, hello to all!

Florence Smedley writes:

Dear Chicago Coin Club-

I am happy Glenn had an enjoyable numismatic interest. Many times he has said, "it isn't the collecting, but the many friends you collect." I agree.

The article you published about Glenn was well written and our family sends you many thanks.

NUMISTRIVIA ANSWERS

(1) The Proof $2.50 Liberty of 1841

(2) The 1890 CC Morgan Dollar

(3) Society of Bearded Numismatists

CLUB OFFICERS

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First VP- Robert Leonard
Second VP- Don Valenziano
Sec/Treas- David Simpson
Archivist- Carl Wolf
Directors- Peter Jorstad
Joe Tomasko
Andrew Michyeta
Past Pres- Saul Needleman

MAY BIRTHDAYS

02- Donn Pearlman
03- Roy Grundy
08- Stanley Kruswicki
09- Joseph R. Mercuri
10- Martin Vink
12- Alan Pierson
17- Shirley Valenziano
23- Steven Helfer
25- John G. Ross

MAY CCC MEETING

WEDNESDAY MAY 11, 1988

7:30 PM

29 SOUTH LASALLE STREET

11TH FLOOR, ROOM J

BRING A FRIEND !!!

THE "NEW" CCC

If you have not been attending the CCC meetings recently, you may be in for a pleasant surprise. Come and experience the enthusiasm of the "New" CCC. Mark your calendar for May 11. We're looking forward to seeing you again!

April 13, 1988 Meeting

1. David Simpson, Sec./Treas. and Charles Ricard, President.
2. Harry X Boosel
3. Joel Reznick
4. Tillie Boosel
5. Ben Odesser and Joel Reznick
6. Merrill Shepro, Guest Speaker
7. Keith Weddell
8. Richard Hamilton
9. George Lill & Andrew Michyeta
10. Merrill Shepro, Guest Speaker
11. Chester Poderski and Harry X Boosel
12. Joseph Tomasko & Donald Sebeny
13. Bill Sheppard and Tom Olsen, Guest.

Chicago Coin Club

Chatter

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P.O. BOX 2301/CHICAGO, IL 60690

Volume 40, Number 6 | JUNE 1988 | Joseph R. O'Connor, Editor

FINDING A NICHE

It is a coin club reality that every now and then you will inevitably loose a few members. In a questionnaire that was mailed to unpaid members, I asked for their reasons for leaving the group. The response that hit a nerve the hardest was one that I've seen echoed by many ex-collectors in the numismatic press: disgust with the hobby.

Often the speculator is blamed for killing our beloved pastime, but to paraphrase Mark Twain, are not the accounts of the death of numismatics greatly exaggerated?

It is wished by many that we would go back to the "good old days" just ten or twenty years ago before this investment "fad" invaded numismatics. Lest you believe that this tug of war is a recent phenomenon, let me offer the following Numisquote: COINS AS AN INVESTMENT. Many harsh words are said about collectors who interest themselves in a natural speculation as to whether or not the coins that they are buying today will have appreciated in value ten years from now. Numismatists of the old school tell us that the true collector is not interested in any such appreciation in the value of his collection but derives his entire profit and pleasure from the coins while in his hands. We feel, however, that the average American collector while he greatly enjoys his coins also feels very pleased if on disposing of his collection he realizes a profit... The preceding was written in a Wayte Raymond advertisement of 1912.

Walking the floor of the coin show this past weekend in Long Beach, CA, one could not help but notice the diversity of the dealers and their wares. Yes, there were those who catered only to the speculator, but many were truly interested in serving collectors' interests. My response to those who are "disgusted with the path that our hobby has taken" is that they are burning down the whole forest for their dislike of a few trees. You must use your imagination and find your niche.

From Lincoln Cents to encased postage, World's Fair Medals, Massachusetts' Half Cents, Transportation Tokens, Franklin Halves, So-Called Dollars, Civil War and Hard Times Tokens, British coins, coins with ships, horses, turtles and frogs, coins of Greece, Rome, and Byzantium, and on and on ad infinitum. The possibilities are truly endless, just explore them. There are many stars in the universe, just look into the sky and pick one and it shall be yours alone.

80 YEARS AGO **JUNE 1908**

During 1908, Chicago's LaSalle Hotel opened for business. The $6.5 million, 22 story luxury hotel had 800 guest rooms, was a loop landmark for 68 years, hosted A.N.A. conventions, and in later years would be the meeting site for the Chicago Coin Club.

The 53rd meeting of the Chicago Numismatic Society was held June 5th. The 17 members in attendance elected the following to their ranks: Wm. H. Gardiner, F.M. Tuckerman, Armin W. Brand, and F.J. Lamberson. M.P. Carey read a paper on specializing in collecting. Exhibits for the evening were Virgil Brand with a Cincinnati Mining & Trading Co. $10 of 1849; Dr. F.B. Merrill with a gold 1/32 ducat of Nuremberg, Clark Gruber & Co. $5 and $10 pieces and an Assay Office California Double Eagle; Theophile Leon displaying a Wass Moliter & Co. $50 and a Norris Griggs & Norris $5; E.W. Hoague a number of fine English gold coins; Ben Green with Continental Dollars in pewter; and Harry F. Williams showing a gold 40 Lire of Lucca and a ten thaler of Westphalia, both splendidly preserved.

60 YEARS AGO **JUNE 1928**

Amelia Earhart, 30, flew from Newfoundland to Burry Port, Wales on June 17, 1928. She was the first woman to fly the Atlantic Ocean. The June issue of The Numismatist contained an interesting article on a happening in Evanston, Illinois. Workmen excavating for the new Nichols intermediate high school struck a chest of gold coins eight feet below the surface. When the gold coins spilled out, the workmen scrambled with some fortunate to recover as much as $200. According to the mayor, a man named Oscar Borguland lived at the 1558 Sherman Street address more than twenty years before. He was an eccentric and was known as "the miser," reputed to have a fortune, but little money was found after his death.

Forty-six were in attendance at the June 6 meeting of the Chicago Coin Club where Siegfried Wyler was elected to membership. Dr. Rackus gave a most interesting talk and demonstration on the making of permanent impressions of coins and medals. Some of the evening's twelve exhibitors were George Brown with rare Portuguese colonial coins; L.P. Josephson displaying a crown of Sweden's Charles X but struck for Riga, a gold bu and silver quarter bu from Japan and some odd money from India; A.J. Lorenz showing five medals issued by the Chicago Numismatic Soiety; R.E. Davis with six political medals of Stephen A. Douglas and Civil War Tokens of Rigby of Chicago; M.H. Jackson a 1794 silver dollar with five counterstamps; Anton Budvitis with early twentieth century coins of German States; M. Ansel Vogel showing an 1804 U.S. silver dollar in lead from the Fieder collection, a Fugio cent, 1928 $20 gold piece and several Washington pieces; Dr. Rackus with the new coins of Albania, siege coins of Mayence, and a set of oblong wooden medals of the 1876 Philadelphia Centennial; and Stephen Mielcarek with eight Polish ducats.

40 YEARS AGO **JUNE 1948**

The 33 1/3 r.p.m. record was introduced June 18 in New York. It played up to 45 minutes of music and would quickly revolutionize the record industry.

Chicago Coin Club

Chatter

"We Learn By Teaching"

P.O. BOX 2301/CHICAGO, IL 60690

Volume 40, Number 7 JULY 1988 Joseph R. O'Connor, Editor

HUGH COOPER COMMENTS

(After a rather vivid account of the June meeting, our newest member, Hugh Cooper, shared a few thoughts about last month's "Finding a Niche". Those thoughts are reprinted below.)

In regard to your "Finding a Niche," I would like to add a comment or two.

The abuses in the hobby are not new. The scandalous handling of commemoratives in the 1930s and 1940s was bad enough to sour almost anyone. The bags and rolls teletype marketing of the early 1960's affected almost every aspect of the hobby except the subterranean collector, who ignores fads, hype and marketing gimmicks and collects something else. No experienced and sensible collector buys just one type of material.

In the two meetings I have attended I think that not one item of U.S. Federal coinage has been exhibited. It has all been medals and exonumia. Folks are branching out of the overpriced issues. (I lied; I now recall that HXB displayed a "Lazy 2" bill.)

Furthermore, it is not just the investment aspect of coins which puts folks off. It is also the MS, one point increment grading, the profit motive at the U.S. Mint (authorized by Congress), the slow shipping, shoddy products, and so on. It is also the endless carping about the words collector, dealer and investor, and the attempt to determine who is running the hobby horse.

The fact is that the collector is at liberty to buy or trade hyped or neglected issues, whether Federal or exonumismatic. What is more, nearly everybody is in the game for money. The purest collector wishes to buy at the lowest (most reasonable) price he can with an eye to realize at least a break-even in, say, ten years. He may need extra cash someday, and he wants to know that he has spent his money well.

Every club, association, society and group is trying to raise money. Many individual collectors are part-time dealers. Most of us pick up bargains from time to time hoping to resell them for a buck or two margin.

Dealers are in business to make a living. They exist for the purpose of facilitating trade, and if they were eliminated, something similar but under another name would take their place.

Investment dealers exist because the money exists.

(HCC continued on page 4)

OUR HERITAGE

by Carl Wolf
Club Archivist

80 YEARS AGO **JULY 1908**

In 1908, former U.S. President Grover Cleveland passed away, Jack Johnson became the first black world heavyweight boxing champion and half of all Americans were living on farms or in towns with populations less than 2500.

At the 54th meeting of the Chicago Numismatic Society held July 3, George K. Schmidt and Serge Tchyoff were elected members. With a sad note, the deaths of society members De Witt Smith and Dr. George F. Heath, a founder of the ANA, were reported. Among the exhibits were a Kohler California gold bar of $36.55, and two 100 crowns in gold shown by Virgil Brand.

60 YEARS AGO **JULY 1928**

Mexico's president Alvaro Obregon was assassinated on July 17 at the age of 48, after having been elected to a second term July 1. Until 1935, Mexican politics would be dominated by former president Plutarco Elias Calles.

Thirty two members and guests attended the July 11th meeting of the Chicago Coin Club. The six exhibitors for the evening were R.E. Davis with political tokens of the 1856, 1860, 1864, 1868, and 1872 election campaigns; Anton Budvitis displaying several varieties of Russian coppers, a Washington Liberty and Security cent and "double-head" cent, two Massachusetts cents and a half cent, and a Franklin Press cent; L.P. Josephson showing a 100 cash coin from Chinese emperor Shein Foou; H.A. Sternberg with a beautiful specimen of an 1822 dime in mint state condition; M. Ansel Vogel exhibiting a sheet of fractional currency; and Seigfried Wyler displaying ten Swiss crowns.

U.S. Olympic swimming champion Johnny Weissmuller, 25, retired in 1928 after having won three Olympic gold medals. In 1930 Weissmuller had a Hollywood screen test, and over the next eighteen years he made nineteen films portraying Tarzan, the jungleman.

40 YEARS AGO **JULY 1948**

"The Ed Sullivan Show", initially "The Toast of the Town", made its television debut in June 1948. Edward Vincent Sullivan, 45, a columnist with the New York Daily News, was hired to emcee this new television variety show. In its first program, comedians Dean Martin and Jerry Lewis were introduced. "The Ed Sullivan Show" would continue to be a regular Sunday night show watched by millions until 1971 when it went off the air.

On the 24th of July, 1948, the Soviet occupation forces in Germany would set up a blockade to cut off rail and highway traffic between West Germany and Berlin. On the 25th, U.S. and British aircraft would begin an airlift of food and supplies for the two million people of West Berlin. By September, the airlift carried 4500 tons per day. The Soviets finally lifted their blockade in September, 1949.

The July 1948 meeting of the club was its 353rd, with 68 members and guests in attendance. John M. Lostutter was elected to membership. Several reports were given on the numismatic activities of the A.N.A., the Illinois numismatic scene, and other events going on around the country. Due to the recent move to a new meeting room in the Civic Opera Building, no exhibit cases were available for exhibiting that evening.

20 YEARS AGO **JULY 1968**

In 1968, the first class postage

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stamp, which had been 5¢ since 1963, rose to 6¢. That summer, the Olympic Games in Mexico City attracted 6082 contestants from 109 countries. Unofficially, the U.S. was the winner after three consecutive Olympics at which the Soviets had triumphed.

The Chicago Coin Club's July 10th meeting had 41 members present. Frank and Helen Olenicki were accepted into membership. Guest Dr. John Davenport gave an impromptu and most interesting talk on his numismatic experiences in Europe. The evenings exhibitors were Glenn Smedley, Harry Flower, James Grebinger and Lee Hewitt.

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Have you seen any names appear in this column that you have not thought about in many years? Do any of the non-numismatic facts bring back memories? If so, then why not incorporate some of these details into your next exhibit? The members would surely enjoy it!

Much of the non-numismatic information appearing in this column came from The People's Chronology, by James Trager, and published by Holt, Rinehart and Winston, New York, 1979.

JUNE MINUTES

The June 8, 1988 meeting of the Chicago Coin Club was called to order at 7:35pm by President Charles Ricard, with eleven members and one guest present. After some discussion, the minutes were approved as published in the "Chatter."

The speaker for the evening was Harry Flower, whose topic was "Coins Used in Advertising." Among the coins that he showed and discussed were elongated, capped, pasted to a letter, in bookmarks, keychains, with a business card, counterstamped, covered with a paper sticker, and encased. Among these were coins encased in different shapes and different metals.

Charles Ricard announced the roster of exciting programs for the coming months, which are:

JULY- Specialty Coin Clubs

AUGUST- ANA Convention Report

SEPTEMBER- Joel Reznick

President Ricard gave a second reading to the membership application of Hugh Cooper, who was voted into the club. Mr. Cooper, who was present, was welcomed into the club with a round of applause.

President Ricard also gave a summary report on the Audit Committee for 1987. To "summarize the summary," the club's books were handled satisfactorily in 1987. However, 10 hardcover and 14 softcover club books are still unaccounted for.

Mr. Ricard read a letter from Robert Leuver, executive director of the ANA, inviting the Chicago Coin Club to be the host club for the ANA's 100th Anniversary Convention in 1991. It also asked for the club's choice of general chairman for the convention. Mr. Ricard said the CCC board would be discussing its choice as soon as possible, but might not have the name by June 25th, the date Mr. Leuver requested. The secretary was asked the write Mr. Leuver.

Exhibitors for the evening were Ben Odesser with an encased Pittsfield, Mass. 1851 large cent, and a Santa Claus "Good for Merry Xmas" token among other pieces of exonumia; Charles Ricard with a silver French medal of the Battle of Verdun by S.E. Vernier; Harry Flower displaying a pair of Maria Theresa Thalers; Pete Jorstad showing an English four pound proof of the new alloy; Andrew Michyeta with a 1973 United Nations First Day Cover including a silver medal; and Hugh Cooper exhibiting several Civil War Tokens.

CLUB OFFICERS

President -	Charles Ricard
First Vice President-	Robert Leonard
Second Vice President-	Don Valenziano
Secretary/Treasurer-	David Simpson
Directors-	Peter Jorstad
	Joe Tomasko
	Andrew Michyeta
Archivist-	Carl Wolf

JULY BIRTHDAYS

04 - Chester Poderski
09 - Aubrey E. Bebee
13 - Gerard Anaszewicz
13 - Glenn B. Smedley
19 - A.A. Brown
19 - Richard S. Hamilton
23 - David Kunca
24 - William M. Shepard
27 - David Simpson

REGIONAL CLUB SPOTLIGHT

This month, the Regional Club Spotlight shines upon a local club which is very local to me, the Oak Forest Coin Club. For over ten years, this group has had one of the most exciting and energetic club rosters that I have had the pleasure to be a part of. Most coin clubs have an "inner circle", a small portion of the members which always seem to do all of the work. At the OFCC, it seems as if the entire membership is part of the "inner circle" as everyone is eager to participate in club happenings.

The current club president is Barry Bouton, while Howard Ribbentrop serves as editor of the club newsletter, "The Oak Leaf." While Howard may not readily admit it, he also serves as the unofficial club "lightning rod." (It seems that every great club has a "lightning rod", the guy who always seems to be there when a job needs to get done!)

Meetings are held at the Bremen Township Hall, 15350 S. Oak Park Avenue in Oak Forest, Illinois, at 7:30pm on the first Friday of each month.

The Oak Forest Coin Club's 8th Annual Show will be held on Sunday, September 11th from 9:00am to 4:30pm at the Alsip Holiday Inn, 5000 W. 127th Street, in Alsip, Illinois.

HUGH COOPER COMMENTS

(continued from page 1)

In short, the key to all the abuses in the hobby is money. So long as the money exists, no one is immune from wanting it.

The collector's salvation is his flexibility, his numismatic sense of value, and his indifference to what the multitude of deluded coin gatherers and sellers are up to.

Regards, Hugh

JULY CCC MEETING

WEDNESDAY JULY 13, 1988

7:30 PM

29 SOUTH LASALLE STREET

11TH FLOOR, ROOM J

BRING A FRIEND !!!

Chicago Coin Club

Chatter

"We Learn By Teaching"

P.O. BOX 2301/CHICAGO, IL 60690

Volume 40, Number 8 | AUGUST 1988 | Joseph R. O'Connor, Editor

BUY THE BOOK....

I'm sure that you know the saying, but do you put it into practice? Well, here's your chance. Bowers and Merena has graciously given coin clubs around the country the opportunity to purchase those books missing from members' libraries, with a rebate of 30 to 50% going back into the club's treasury. However, ye editor (that's me) has an edge, a way to get the club and its members an even better deal! Details at the August meeting. Don't miss it!!!

Bowers and Merena Galleries is pleased to give you the opportunity to participate in our Coin Club Rebate Program. Through this program you can add money to your club treasury while, at the same time, providing useful and enjoyable books to your club membership—at not a penny more than our regular prices!

Here is how the Coin Club Rebate Program works:

At your coin club meeting, circulate this brochure among your members (additional copies are available to you free on request) or reproduce it as part of your coin club newsletter.

Then, at your next coin club meeting, have members sign up and pay the club for whatever books are of the greatest interest. (Wouldn't this also be a great opportunity to add popular books to your club library?) The more books your club orders, the greater the bonus will be for your club treasury!

Fill out the handy form, total the price, and send us a check for the total amount. When the check arrives here, we will package your order and ship it at once to the address you provide us on the coupon. Then, at your following coin club meeting, you can distribute the books to those who ordered them.

Here is the best part: If your order totals any amount up to $500, we will send a rebate check of 30% of the total order. For example, if you order $250 worth of books at our list prices, you will get a rebate check for 30%, or $75—payable to your coin club.

If you order between $500.01 and $750 worth, your rebate check will be 40% of the total amount. Or, if you go all the way and order $750.01 or more worth of books, your rebate check will be an amazing 50%! Under this program if you order, say, $800 worth of books, your coin club receives a rebate check for $400.

The proceeds from our Coin Club Rebate Program can go a long way toward paying for your next banquet, show, or buying supplies and accessories.

The books we offer are ones that literally sell themselves. Many have won the "Book of the Year" award given by the Numismatic Literary Guild, or the "Robert Friedberg Award" given by the Professional Numismatists Guild. Each book has proven its desirability in the marketplace and has been enthusiastically received by collectors, dealers, investors, and others.

In addition, each book comes with a guarantee. If for any reason any club member is not happy with the book received, an instant refund will be sent for any book returned within 30 days (the refund being computed on the price paid, less the percentage of the rebate given to the club).

JULY MINUTES

The 834th meeting was called to order at 7:32pm by president Charles Ricard, with 19 members present on this extremely hot evening. The June meeting minutes were corrected to read that Pete Jorstad exhibited four 1 pound coins rather than one 4 pound coin. There was some discussion about whether to list the attendance at each meeting. It was decided that, since the minutes included in the Chatter are the official records of the meetings, attendance figures should be included.

Carl Wolf coordinated the session on special interest clubs, offered in place of a regular speaker. He and Joel Reznick had written a number of special interest numismatic clubs and compiled the information in bags for each person in attendance to take home. Members who were familiar with some of the special interest clubs gave brief, impromptu presentations at the request of Mr. Wolf. Among speakers were Ben Odesser, Charles Ricard, Harry X Boosel, Hugh Cooper, Joe Tomasko, and Harry Flower. Bags of information will be available at the August meeting for those who missed the July meeting. Also, three bags with the remaining material were given to members to present at other local coin clubs.

In business matters, Mr. Ricard presented a Cabeen honorable mention award for exhibiting to Robert Leonard. Mr. Leonard gave Mr. Flower a club medal for being the June speaker. Mr. Ricard informed the club of the appointment of Dave Simpson to the club's board of governors, taking the position vacated by Drew Michyeta, who was appointed to the second vice president position. He also informed the club of the ANA's request to the CCC for a general chairman for the 1991 ANA convention. This position is to be filled by next year. Mr. Jorstad raised a question about seeing papers submitted to the club in the past for literary awards -- these papers are normally only seen by the award judges. After some discussion, Mr. Wolf, club archivist, said he would put together copies for the "Chatter" editor to look at with the idea that some papers might be published or at least listed in the "Chatter." Separately, the "Chatter" editor has requested that material for the next issues be sent to him by the 20th of each month. (Ed. note: Please send all contributions to the "Chatter" to JOSEPH R. O'CONNOR & CO., P.O. BOX 450, OAK FOREST, IL 60452.)

Exhibits for the evening were Hugh Cooper (circulating U.S. coins from different periods), Charles Ricard (dental company store card), Harry Flower (Russell Manifesto Einstein medal), Bob Leonard (Finish tokens good for one summer day, 1/2 summer day, 1 winter day, and 1/2 horse day (labor), plus a bracelet probably from ancient Syria), Carl Wolf (examples of coins used in advertising), Harry X Boosel (two Wyon-designed 1873 British medals commemorating a visit by the Shah of Persia), Pete Jorstad (U.S. 1888 dime and Canadian 1988 silver dollar proof), Ben Odesser (button and four tokens, including one from Skokie, IL), and Richard Hamilton (1988 elongated cent from Wheeling, WV).

The meeting was adjourned at 9:12pm.

Respectfully submitted,
David E. Simpson
Secretary/Treasurer

NUMISTRIVIA

Match these legends/devices to the commemorative halves on which they will be found. Good Luck!

(1) "Town 1682, Borough 1736, City 1845; (2) The Old Stone Capitol; (3) William the Silent; (4) The Charter Oak; (5) Memorial to the Valor of the Soldier of the South

Aug 88

U.S. large cents and some U.S. gold coins; M. Vernon Sheldon with issues 8 and 10 of the "Circle of Friends of the Medallion"; and Glenn Ostrander displaying a variety of paper money.

20 YEARS AGO **AUGUST 1968**

The Democrats met in Chicago this month to nominate Minnesotan Hubert Humphrey to succeed President Johnson. The convention was marked by bloody police confrontations with demonstrators protesting the U.S. military involvement in Southeast Asia. Some 10,000 militant protestors held a "Festival of Life" in Grant Park and Lincoln Park that included rock concerts, marijuana smoking, public lovemaking, beach nude-ins and draft card burning. Most Chicago residents, and especially Mayor Daley, were not amused.

The August, 1968 meeting of the Club was held at the Pick-Congress Hotel. William Louth, Frieda Schnell, and David Schector were accepted into membership. Glenn Smedley reported on the good progress being made toward the final 50th anniversary medal. Howard Eisenberg presented and read a paper on Soviet coinage and Al Birkholz outlined the plans for awarding an annual Richard Cabeen Award. There were four exhibitors that evening.

NUMISTRIVIA ANSWERS

(1) Norfolk, Virginia Bicentennial
(2) Iowa Centennial
(3) Huguenot-Walloon Tercentenary
(4) Connecticut Tercentenary
(5) Stone Mountain Memorial

MINUTES OF THE BOARD OF GOVERNORS MEETING HELD JULY 13, 1988

Present were Carl Wolf, Dave Simpson, Joe Tomasko, Drew Michyeta, Pete Jorstad, Charles Ricard, and Robert Leonard.

The meeting was called to order at 7:45 by President Charles Ricard. The board agreed that Drew Michyeta should become second vice president, filling the vacant position. Dave Simpson was elected to fill Mr. Michyeta's former position. No decision was made at this time on filling the vacancy created by the departure of Saul Needleman.

Mr. Ricard reported that Ken Bressett of the ANA had called him to update him on ANA activities for its 100th anniversary convention in 1991. There will be an advisory committee, which will be taken care of by the ANA, but it is looking for a coordinator for the local convention work. While it originally requested a name from the CCC by the end of June, 1988, it is now willing to wait until next year. The board discussed several people, but decided that all suitable candidates have personal or business committments at the moment which make them unable to serve. The secretary was instructed to send a letter to the ANA to that effect. Dave Simpson suggested that local clubs in the area be contacted about the upcoming convention, since their help would be absolutely necessary.

The meeting was adjourned at 8:10.

Respectfully submitted,
David E. Simpson
Secretary/Treasurer

OUR HERITAGE

by Carl Wolf
Club Archivist

80 YEARS AGO **AUGUST 1908**

General Motor Company was formed in 1908 by W.C. Durant, who brought other carmakers together into a holding company. Durant's bankers told him Henry Ford's company was not worth the $8 million in cash that Ford demanded, so Ford did not join the company. At the time, less than 2% of all U.S. farm families owned motorcars, yet there were 200,000 cars on the road, up from 8,000 in 1900.

The 55th meeting of the Chicago Numismatic Society was held August 7, 1908, with twelve members in attendance. Leo F. Wormser was elected to membership. Under exhibits, Theo Leon displayed freak coins and territorial gold; Henry Ripstra exhibited medallic works; and Virgil Brand showed a 90 ducat gold piece of Sigismund of Poland and a silver center cent.

60 YEARS AGO **AUGUST 1928**

Continental-Illinois Bank & Trust Co. was created in 1928 by a merger of Chicago's Continental National Bank with the Illinois Merchant's Trust Company. With their combined assets reaching $1 billion, they would dominate Midwest banking for many years.

In that same year, penicillin was discovered to have antibacterial properties that launched an "antibiotic" revolution in medicine. Scottish bacteriologist Alexander Fleming at St. Mary's hospital, London, who discovered "the dissolving enzyme" in 1922, noticed that no bacteria had grown in the vicinity of some "Penicillium notatum" fungus that had accidentally fallen into a preparation of bacteria that he was about to throw away.

Forty three people attended the August 1 meeting of the Chicago Coin Club, and Merrill Vernon Sheldon was elected into membership. Alden Scott Boyer was called upon to relate his numismatic experiences while in France, while Dr. Rackus reminded those who may be planning a trip abroad "to beware of the sharps who are always on the lookout for fish." The evening's exhibitors were Dr. Rackus with two scarce Chicago medals, five pieces of enameled iron money, sixteen pieces of terracotta and seven pieces of porcelain money of Siam; R.E. Davis displaying an assortment of political medals from Lincoln to Bryan; Stephen Mielcarek showing a Lincoln Medal and a brass plaque of Greenebaum Bros. Banking Company; Seigfried Wyler exhibiting silver crowns from various countries; and Anton Budvitis with sixty bronze plaques of famous artists.

40 YEARS AGO **AUGUST 1948**

The Olympic Games were held during the summer of 1948 for the first time since 1936. A record 6,005 contestants from 59 nations competed in London with the U.S. athletes taking the lion's share of the medals.

In horse racing, Citation, with Eddie Arcaro as the jockey, won racing's Triple Crown. No horse would win it again until 1973.

The August, 1948 meeting of the Club was its 354th, and 59 members and guests were in attendance. Roy Knockemus and Harry R. Miller were elected into membership. Some of the seven exhibitors were Aubrey Bebee with an Irish Free State set of animal coins, a 1936 set of Vatican coins, a Pine Tree shilling, and an off-center coin; Col. J.W. Curtis displaying a "blind man's nickel", an 1882 pattern nickel, and an 1803 Half Eagle copper trial piece; Dr. Leon Sigband showing a complete set of

HOT TIME IN CINCINNATI

By Don Valenziano, Jr.

The weather was only one event setting record levels in the Midwest, as the numismatic market took off like a rocket at the American Numismatic Association convention.

Anything "slabbed" and graded "66" or better brought huge sums and then traded again at a higher level, but for me A.N.A. was more than a good selling show. It gave me a chance to see many of my Chicago Coin Club friends. I met Joe O'Connor at Auction'88 where he supported the gem type market, Carl Wolf and his wife Jeannie at the Numismatic Theater where he did another great job, Don Pearlman on the bourse floor looking for Connecticut cents and anecdotes for his Numismatist column, Ben Odesser and Rich Hartzog looking for tokens. I was also able to spend some time conversing with collectors Joe Tomasko, Andy Michyeta, Robert Leonard, and Harry Flower.

Based on the turn out it seems as if we should have a Chicago Coin Club meeting at the 1989 ANA Convention in Pittsburg!

(Ed. note: While it was great seeing Don again in Cincinnati, it was even better finding a literary contribution to the "Chatter" in my mailbox. I know that we have more members than can dribble on paper besides Hugh Cooper, Don Valenziano, and myself! Don said "I told you that I'm not an author." Well last time I looked at the membership roster I didn't happen to see Emerson, Poe, or Victor Hugo, whoever that is, but I did see your name. So, how 'bout a few lines? I guarantee that they will be printed.)

AUGUST BIRTHDAYS

02- William Swoger
07- William Holm
15- Richard S Yeoman
17- Harry X Boosel
19- Carl F. Wolf
23- Thomas Michell
26- Tom DeLorey
26- Donald H. Doswell
31- Clarence R. Wills

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AUGUST CCC MEETING

WEDNESDAY AUGUST 10, 1988

7:30 PM

29 SOUTH LASALLE STREET

11TH FLOOR, ROOM J

BRING A FRIEND !!!

****

AUGUST 10, 1874

On this date our 31st President, Herbert Clark Hoover, was born. Any Hoover exonumia out there???

CLUB OFFICERS

President-	Charles Ricard
First Vice President-	Robert Leonard
Second Vice Pres.-	Andrew Michyeta
Secretary/Treasurer-	David Simpson
Directors-	David Simpson
	Peter Jorstad
	Joe Tomasko
Archivist-	Carl Wolf

FROM WORLD COIN NEWS, August 9, 1988

McDonalds launches huge 30,000,000 coin promotion

McDonalds, the largest fast food chain in the world, is launching the biggest promotional campaign involving coin collecting that has ever been attempted. The "McCoin" promotion will distribute 30 million Latin American coins and 10 million coin collector boards that McDonald's customers will receive along with their Chicken McNuggets.

The American Numismatic Association is directly involved in the firm's plans to reach a mass market of potential collectors. Through the ANA, *World Coin News* and Krause Publications' other numismatic newspapers and magazines will be both participating as a sponsor, and helping to send the message that coin collecting is not only fun, it's educational.

Beginning the week of August 12, McDonalds will give away one of six Latin American coins with every purchase of Chicken McNuggets during the promotion. Described by the firm as "limited," the promotion will reach a vast audience of potential collectors that otherwise are virtually impossible for the hobby to contact.

Ten million coin boards will be given away.

The cards will encourage McDonalds customers to learn more about coin collecting by contacting the ANA. The announced goal of the ANA in the project is to "generate increased exposure and interest in coin collecting as a fun hobby for the entire family."

McDonalds, through its ad agency and internal promotional staff will be pushing its more than 7,500 restaurents to work with local coin clubs, and to help organize tie-in events such as coin clinics, coin swap meets, educational programs and other related promotions.

Six countries have contracted with McDonalds to furnish uncirculated coins for the program, including Costa Rica, Venezuela, Guatemala, Argentina, Peru and Ecuador. Each of the coins will come sealed in a poly-lined paper pouch, and will be randomly distributed with purchases, but the local McDonalds managers will also have supplies of the other coins to fulfill specific customer requests.

Besides the saver boards and coins, McDonalds customers will receive a booklet on getting started in coin collecting from the ANA, along with historical and educational material on the specific coins. For the new collectors who contact the ANA there will be a variety of hobby information included in the booklet, allowing the collector to get involved at almost any level of interest.

The collector cards will be the focal point of the initial educational phase of the promotion, carrying a built in incentive to collect coins from each country, while creating an added "educational value" for the promotion. Each card will carry an explanation of the meanings of the words and symbols on the coins and brief information about the issuing country.

McDonalds is using an estimate of three million people in the United States who "collect coins in one form or another," a figure that is certainly conservative. Literature going to the store managers mentions this figure, as well as the 35,000 members of the ANA, pointing out that the coin giveaway will appeal to a large audience.

The news media will be brought into the plan, targeted with press releases on the coins of each of the six countries with more educational information and a plug for the three new Fiesta sauces for the McNuggets which will be the drawing card for local store managers. They, and the McDonalds regional managers are being urged to cooperate closely with local coin clubs to exapand the promotion throughout the local communities. The ANA has more than 750 member clubs across the country, and managers will be supplied with lists of the clubs and regional coordinators to contact for help.

Plans for the extent of *World Coin News* participation are still being worked on, but Krause Publications will be providing major financial support for the ANA effort to attract new collectors, and will be offering them full exposure to the complete Krause line of hobby publications that have served collectors since 1952.

ANA will distribute booklet with McCoins.

Latin American coins featured in Fiesta promotion.

Although McDonalds and their ad agency have been working on the promotion for months, the ANA was brought into the picture more recently, and the first information about the plan didn't become available to *World Coin News* until just prior to the ANA Convention in Cincinnati. Since millions of dollars are riding on each campaign in the highly competitive fast food industry, this secrecy is not unusual, but it doesn't give local clubs much time to plan their participation and cooperation.

The promotion will, for the first time, enlist the skills of a major advertizing agency with a big budget into the battle for new collectors. One of the first hurdles to be crossed is the inherent fear or distrust of anything "foreign," but once the educational material involved has bridged that gap, the potential for drawing in new collectors is very large.

Ed Rochette, popular syndicated coin columnist and ANA Board member will be leading the drive down the talk show circuit, and is already tentatively scheduled for several major network TV appearances to promote the hobby, and McDonalds' participation. Rochette's columns also appear regularly in *Numismatic News*.■

Chicago Coin Club

Chatter

"We Learn By Teaching"

P.O. BOX 2301/CHICAGO, IL 60690

Volume 40, Number 9 ~~AUGUST~~ September 1988 Joseph R. O'Connor, Editor

MCDONALD'S RENIGS!

In the August "Chatter", I included a press release from World Coin News in regards to a promotion run by McDonald's for Chicken McNuggets whereby they planned to give away 30 million Latin American coins and 10 million coin collector boards. The article went on to state that "McDonald's through its ad agency and its internal promotional staff will be pushing its more than 7,500 restaurants to work with local coin clubs, and to help organize tie-in events such as coin clinics, coin swap meets, educational programs and other related promotions.

In this light, the Chicago Coin Club budgeted $200 for materials in an effort to promote numismatics throughout the Chicago area in conjunction with McDonald's and the local coin clubs. A committee was formed for this purpose and I was chosen to contact the Chicago Regional Office for McDonald's.

Here is a list of all of the gala activities that McDonald's plans to sponsor in the Chicago area as per the press release.. ..... Do you hear silence? That's because McDonald's plans to do absolutely nothing, zero, zilch, nada.

When I called the Chicago office, I was told that they were "not interested in doing anything in the Chicago market." When I asked if this subject was closed or if it was open for discussion, the reply was firmly in the negative.

Pursuing the subject further, I read her the paragraph quoted above, and asked if it was inadvertently included in the press release, an error. Her unexpected reply - "Evidently."

It seems as if this is not an isolated instance, but generally the case throughout this country. McDonald's has abused the numismatic press and collectors across America, leading us on with a carrot. What we didn't know was that the carrot was rotten.

BOOK OF THE MONTH

Beginning next month, look for this section to enhance your library at the lowest prices available.

OUR HERITAGE

by Carl Wolf
Club Archivist

80 YEARS AGO **SEPTEMBER 1908**

In 1908, fountain pens became the rage, new baseball regulations ruled the spitball illegal and the Chicago Cubs (NL) defeated the Detroit Tigers (AL) four games to one the win the World Series.

The minutes of the 57th meeting of the Chicago Numismatic Society did not appear in the pages of The Numismatist. Perhaps they were so excited with winning the World Series that they forgot to send in a report.

60 YEARS AGO **SEPTEMBER 1928**

In September, 1928, the political campaign was beginning to heat up. The economic times were not good - they were FABULOUS! No one saw the Great Depression coming, least of all our future president Herbert Hoover who was quoted as saying "We in America today are nearer the final triumph over poverty than ever before in the history of any land. The slogan of progress is changing from the full dinner pail to the full garage." Hoover's Democratic opponent, Alfred Smith, misquoted him as saying "A chicken in every pot and two cars in every garage," which would be remembered in the many years to come.

Forty-three people attended the September 5 meeting of the Chicago Coin Club where P.S. Stevens was elected into membership. W.F. Dunham reported on the recent A.N.A. convention. Upon conclusion, he called on member B. Max Mehl to address the membership. Mr. Mehl obliged the membership with a very pleasing and timely address. Dr. Rackus exhibited and talked on a wonderful collection of Polish medals, including one of the Black Pope and one of Kosciusko. He also gave a brief talk on a fine collection of Napolean medals, which included a rare Egyptian issue. The evening's exhibitors were Anton Budvitis (several new 3-mark pieces from Germany and a German flyers medal), Harry Wilson (a collection of New Jersey and Pennsylvania notes dated 1776), E.A. Lagerstrom (25 beautiful pieces of Swedish coins dated from 1600 to 1700), Dr. Luttenberger (a Queen Victoria Silver Jubilee medal, two medals of President Harding and one tin medal of Bryan), George Brown (U.S.S.R. proof sets of 1924 - 1926), and R.E. Davis (6 encased postage stamp varieties and 4 Connecticut cents).

40 YEARS AGO **SEPTEMBER 1948**

Queen Wilhelmina of the Netherlands abdicated at the age of 68 on September 4, 1948 after a 58 year reign. She was succeeded by her 39 year old daughter, Juliana.

The September, 1948 meeting of the Chicago Coin Club was its 355th with 67 members and guests in attendance. Clyde Hand was elected to membership. It was reported that 32 members and 10 non-member wives and daughters were in attendance at last month's A.N.A. convention in Boston. Some of the evening's six exhibitors were Earl Barger (a complete collection of Standing Liberty Quarters), Aubrey Bebee (a set of crisp 1880 large notes in $1, $2, $5, $10, $20, $50, and $100), Earl Brown (A.N.A. convention souvenirs, a California Gold Discovery Centennial medal and an obol of ancient Syracuse, 485 - 478 B.C.), Glenn Ostrander (silver medal of Frederick the Great commemorating the Battle of Rossbach issued in 1757, a 1930 100 Leva from Bulgaria showing Boris III, and a 1932 50 dinar from Yugoslavia showing Alexander I), M. Vernon Sheldon (a series of ancient Greek coins), and Glenn Smedley (a group of odds and ends which included a rubber "1 cent,

Fred A. Plum, Troy, N.Y.").

20 YEARS AGO **SEPTEMBER 1968**

• The nickel Hershey Bar, a staple for every child with a sweet tooth (I preferred the ones with almonds) was eliminated in 1968 and replaced by the 10¢ bar. Hershey Foods had introduced the 1 1/8 oz. bar in 1947 and it had shrunk to a mere 3/4 oz. Any further reductions would have been impractical, so the new 10¢ weighed in at 1.5 oz.

The September 11, 1968 meeting of the Club was attended by 46 members and 3 guests. Craig Gibrich, Ronald Lovesby, Edward Milas and Joseph Schiedler were accepted into membership. The evening's speaker was Peter Spadoni whose talk dealt with convention badges and ribbons from the A.N.A. and the CCC. Exhibits were given by Glenn Smedley, William Brown, Gerda Birkholz and William Petit.

AUGUST MINUTES
August 10, 1988

The meeting was called to order by President Charles Ricard at 7:40. There were 14 members and one guest present, with a number of members on vacation.

The minutes of the July Board meeting were corrected to show that the meeting ended at 7:10, not 8:10.

President Ricard presented Joe O'Connor with the club's Speakers' Medal.

A review of the A.N.A. convention followed, with Joe O'Connor giving a dealer's perspective, and Carl Wolf speaking on the Numismatic Theater (of which he is in charge). Carl also mentioned that former CCC member M. Vernon Sheldon has been inducted into the ANA Numismatic Hall of Fame, and that current CCC member Aubrey Bebee, along with his wife, received the Farren Zerbe award. The Club gave Carl a round of applause for his efforts with the Theatre. Charlie Ricard mentioned that CCC member Harry Flower received a third place Heath Literary Award for his article on Einstein, and that Robert Leonard received an award from the Numismatic Literary Guild. Also, CCC member Admiral O.H. Dodson was made a Numismatic Ambassador. Charlie Ricard also updated us on 1891 Club activities. Carl Wolf added that 34 clubs had submitted their publications to the A.N.A. for judging, and he urged the CCC to submit its bulletins next year. Chatter editor Joe O'Connor agreed to save a set of the Chatter for this purpose.

Under old business, Carl Wolf noted that he had given Joe O'Connor copies of papers that had been submitted to the Club in past years for literary awards. (Ed. note: In the future, worthy papers from this group may be reprinted here in whole or in part.)

Under new business, Joe O'Connor suggested an approach to ordering books that he thought would save members money. He agreed to put a list of books in the next Chatter.

Pete Jorstad suggested that the club tie-in with a MacDonald's promotion that involves giving away foreign coins. After some discussion, a committee consisting of Carl Wolf, Charles Ricard, Pete Jorstad, and Joe O'Connor was put together and authorized to spend up to $200 toward materials to promote the CCC and coin collecting through MacDonald's.

A member agreed to donate a complete set of the Numismatist from 1950 to date. This set should not be broken up. Interested members should contact the secretary/treasurer or other officer. (Ed. note: This set has been spoken for.)

Carl Wolf mentioned that the club receives copies of the Numismatist and First Strike (for young collectors), and agreed to look into donating them to a library.

The exhibitors for the evening were Harry X Boosel (a variety of material he collected at the A.N.A. convention), Carl Wolf (elongated coins from the convention and an encased German coin with the name "Carl Wolff" on it), Pete Jorstad (Wiebolt's wampum cardboard tokens), Dave Henkle (several publications on Puerto Rican plantation tokens), Charles Ricard (a choice set of 1908 "No Motto" U.S. gold coins from $2.50 through $20), Dave Simpson (an altered U.S. fractional note and a Presbyterian Church token of 1888), Joe O'Connor (Proof Liberty Seated Dollar of 1846 with "Blundered Date"), Ben Odesser (a 1940 medal from Chicago's Cudahy Packing Company and ANA Convention tokens), Andrew Michyeta (world coin set he received for eating his Wheaties), and Frank Zaylik (A.N.A. convention material).

The meeting was concluded at 9:25pm.

Respectfully submitted,
Dave Simpson
Secretary/Treasurer

IL.N.A. CONVENTION JUST AROUND THE BEND!

The date is rapidly approaching for the Illinois Numismatic Association Annual Show, October 7-9. For those many CCC members who are also members of IL.N.A., how about a good showing in the exhibit area? If you wish to be an exhibitor, just fill in the enclosed form and send it in promptly as time is running short. For those of you who are not IL.N.A. members, this is your chance to join a group of truly great people. See you there!

CLUB OFFICERS

President-	Charles Ricard
First Vice President-	Robert Leonard
Second V. President-	Andrew Michyeta
Secretary/Treasurer-	David Simpson
Directors-	David Simpson
	Peter Jorstad
	Joe Tomasko
Archivist-	Carl Wolf

KEEPING IN TOUCH

Dear Members:

Yesterday I received a letter from Mr. Robert J. Leuver, Executive Director of the American Numismatic Association, informing me of Vernon's name among three elected to the ANA Numismatic Hall of Fame at the closing banquet of the 97th Convention in Cincinnati.

I learn, too, that medallions bearing the bust of those elected are slowly replacing the photographs of the honorees elected and placed in a special area at ANA headquarters.

Chicago Coin Club's list grows larger, through the years, now with sixteen CCC members in the prestigious ANA Hall of Fame, and I want to thank the Chicago Coin Club for entering Vernon's name to be so honored.

Fraternally yours,
Marcella Sheldon

SEPTEMBER BIRTHDAYS

02- John Wilson
06- Gerda Birkholz
06- Peter Jorstad
07- James M. McMenamin
09- Bill Pettit
11- Leah Klein
16- Richard J. Sheppard
18- Michael M. Dolnick
21- Karen Jorstad
24- Michael A. Pesha
25- Saul Needleman

****

SEPTEMBER CCC MEETING

WEDNESDAY SEPTEMBER 14, 1988

7:30 PM

29 SOUTH LASALLE STREET

11TH FLOOR, ROOM J

BRING A FRIEND!!!

****

WE'RE MOVING!

THE ILLINOIS NUMISMATIC ASSOCIATION ANNUAL SHOW IS MOVING TO THE NEWLY REMODELED RAMADA INN-O'HARE IN ROSEMONT

OCT. 6 DEALER DAY (3 - 8 PM)
(DEALERS W/O TABLES MAY ENTER FOR $25.00)

OCT. 7 10 - 8 (DEALERS 8:00 AM)
OCT. 8 11 - 6 (DEALERS 9:00 AM)
OCT. 9 10 - 3 (DEALERS 9:00 AM)

THE RAMADA INN-O'HARE IS CONVENIENTLY LOCATED ON MANNHEIM & HIGGINS JUST 5 MINUTES FROM I-294 AND JUST 5 MINUTES FROM O'HARE AIRPORT VIA ***FREE*** SHUTTLE.

THE EXCITING NIGHTLIFE OF DOWNTOWN CHICAGO IS ONLY A 20 MINUTE RIDE AWAY.

FEATURING:

BUREAU OF ENGRAVING & PRINTING EXHIBIT
OVER 125 U.S. & FOREIGN COIN & PAPER MONEY DEALERS
ANCIENT COIN DEALERS
ANACS AUTHENTICATION BOOTH & FREE PROGRAMS ON GRADING
A COUNTERFEIT CURRENCY DISPLAY PROVIDED BY THE U.S. SECRET SERVICE
THE ANNUAL MEETING OF THE ILLINOIS NUMISMATIC & PRECIOUS METAL DEALER'S ASSOCIATION
A REGIONAL E.A.C. MEETING

PLUS ➡ A FRIDAY NIGHT COCKTAIL PARTY FOR ALL ATTENDEES CO-SPONSORED BY J-M & THE PLATINUM GUILD

PLUS ➡ THE 1st ANNUAL IL.N.A. GOLF TOURNAMENT (9 HOLES ON THE HOTEL COURSE) *& MUCH, MUCH, MORE.*

ONLY A FEW TABLES REMAIN!!

FOR BOURSE INFO CONTACT:
STEVEN J. VESELY
P.O. BOX 369
NEW LENOX, IL 60451

ILLINOIS NUMISMATIC ASSOCIATION

Exhibits at the 1988 State Convention will be in the following categories:

Class 1	All U.S. Coins
Class 2	All Gold Coins
Class 3	Foreign Coins prior to 1500 A.D.
Class 4	Foreign Coins after 1500 A.D.
Class 5	All Paper Money
Class 6	All Medals
Class 7	Miscellaneous
Class 8	Juniors

Judging will be based on the following criteria:

Numismatic Information	35 points
Presentation (including Originality & Balance)	30 points
Completeness (as it relates to availability)	15 points
Condition (as it relates to availability)	10 points
Rarity (as it relates to availability)	10 points
Maximum	100 points

RULES FOR EXHIBITING

1. All Exhibitors must be members of the Illinois Numismatic Association.

2. You may enter a maximum of three categories with only one entry per category. No more than seven cases per exhibitor. No single exhibit shall occupy more than five cases, except that a single exhibit of paper money may occupy six cases.

3. Any exhibit which has previousy won two first awards or one Best-of - Show award in ILNA shows may not enter further competition.

4. Exhibit applications must be postmarked no later than Sept. 16 in order to qualify for awards.

5. All material exhibited must be in a standard 18" x 30" or 22" x 34" cases. Only 22" x 34" cases will be furnished on request by the Exhibit Chairman.

6. No outsides signs are permissible.

7. All exhibits must be prepared and set up by the exhibitor.

8. All material shown must be the property of the exhibitor.

9. Any material known to be a legitimate copy or replica must be so labeled. Display of conterfeits will not be allowed.

10. All exhibits must be placed before 12:00 noon Saturday, October 8. Exhibits may not be removed from exhibit cases before 12:00 noon Sunday September 13, unless special permission is obtained from the Exhibit Chairman.

11. The Exhibit Chairman may, after conferring with the exhibitor, place an exhibit in a category other than the one in which it was entered. However, if only one entry is entered in its proper category, it should remain in that category.

12. First, second, and third-place awards may be given for each competitive classification. An exhibit must earn an average of at least seventy-five scoring points to merit a First Award, sixty-five points for Second, and fifty-five points for a Third.

13. There will be no appeal from the decision of the judges. Scoring sheets will be made available to exhibitors.

14. Security will be provided, but all exhibits are displayed at the risk of the owner. Neither the Illinois Numismatic Association, nor the Exhibit Chairman, can assume liability for exhibits.

ILLINOIS NUMISMATIC ASSOCIATION
STATE CONVENTION

COMPLETE AND RETURN TO:
ILNA EXHIBITS
175 WOOD STREET
NEW LENOX, IL 60451

SEND NO LATER THAN
Sept 16, 1988

Name _____ ILNA No. _____

Address _____

City _____ State _____ Zip _____

Category _____ Cases in Category _____

Number of 22" x 34" cases needed _____

Are you using your own cases? Yes ____ No ____ If so, how many? _____
I have read and agree to the Exhibit Rules. Please send me a copy of the judging form to be used.

Signed _____

I hereby request permission to remove my exhibit earlier than 12:00 noon on Sunday:
Time _____ Date _____

Signed _____

Chicago Coin Club

Chatter

"We Learn By Teaching"

P.O. BOX 2301/CHICAGO, IL 60690

Volume 40, Number 10 | OCTOBER 1988 | Joseph R. O'Connor, Editor

IMPORTANT NOTICE

It brings me great pain and sadness to inform you that this will be the last "Chatter" of the Chicago Coin Club. Publication will cease due to a lack of interest on the part of the membership. Thank you for the opportunity to have been your Editor for these few short months.

GRADING - THE GREAT DEBATE

Just mention the subject of "grading" among a circle of numismatists and watch the arrows fly. It is the most vociferously argued subject in our field for many reasons. Grading is a living subject, constantly moving and adapting; it is a splintered subject where differences of opinion occur on many points and where the lines of demarcation are not always clear; it is also one of the most misunderstood subjects in numismatics. It is my intention to dispell some of that misunderstanding here.

Funk & Wagnalls Dictionary defines the word "grading" as (1) To make level or properly inclined, (2) To improve by crossbreeding with better stock, (3) To take rank, (4) To graduate, and (5) To arrange or classify according to size or quality. It is the fifth definition that fits our discussion as the grading of coins is the act of placing them in catagories of similar quality.

In order to fully understand the grading of coins of the United States, specifically by the numerical or "Sheldon" scale, we must first look to its author, William H. Sheldon.

In Sheldon's classic Penny Whimsy, he wrote "Toward a Science of Cent Values" where he stated that "a workable idea can be formed as to how the various shades of condition from a poor coin to a perfect one can be scaled or graded. This progression is of course a continuum, not a series of discreet steps, and for those who think quantitatively rather than adjectivally it is more accurate to grade coins on a numerical scale than to try to fit them into a series of adjectival pidgeonholes.

Sheldon's continuum spanned from Basal State 1, defined as a coin which is identifiable and not mutilated but nothing more, through Fair 2, Very Fair 3 (today known as About Good 3), Good 4-5-6, Very Good 7-8-10, Fine 12-15, Very Fine 20-30, Extremely Fine 40, About Uncirculated 50, to Mint State 60-65-70, with Mint State 70 defined as "flawless Mint State, exactly as it left the dies, with perfect mint color and without a blemish or nick.

Most of the heated discussion on the subject of grading does not stem from differences of opinion regarding the circulated grades, but rather the uncirculated grades from

Mint State 60 through 70. Sheldon must have forseen this, as he wrote on the term "uncirculated": "This is an unfortunate word in numismatic description, because it does not refer to condition, but describes behavior, or what the coin has not done."

The purpose of Sheldon's grading scale was as the basis for his theory that one could arrive at the price of a given cent using an expression of relative rarity, called "basal value", and his numerical grade. He stated that "if the condition is known, the approximate value of the coin can in most cases be arrived at by multiplying a basal or unit value by a quantitative measure of condition."

For the basis of his theory, Sheldon used the pricing structure in effect at the time for cents of 1794, recognizing that examples of the most common variety, assigned a Basal Value of 1, consistently traded hands in Good at around $4, Very Fine about $20, and in About Uncirculated near $50. For increasingly scarcer varieties, higher basal values would adjust the pricing mechanism as necessary, but this simple solution failed its purpose due to what I recognize as two main factors. The first is the greater buying interest in rarer series, rarer dates, and rarer varieties, which would lead those varieties assigned a higher basal value to trade at increasing premiums to their theoretical value, while the most common varieties with a basal value of 1 would tend to trade at an ever increasing discount to their theoretical value. The second factor working against Sheldon's theory is his unspoken assumption that rates of attrition and grade distribution are similar throughout numismatics, which one can immediately recognize as blatantly untrue throughout American numismatics as a whole, let alone a confined series such as the varieties of 1794 cents.

Stripped of the purpose for which it was originally intended, Sheldon's scale survives today with several modifications. The Official ANA Grading Standards for United States Coins lists grades which were not included in Sheldon's oroginal scale : MS67, MS63, AU58, AU55, EF45. Sheldon predicted this expansion as he wrote "that a whole continent of numismatic distance does exist between EF and Mint State. It probably can be mapped as accurately as the distance between Fair and EF has been mapped, and this may constitute one of the pleasant exercises in numismatics."

(To be continued in the next issue of the "Chatter", whenever it may be published.)

* * *

To squeeze under the 25¢ postal rate, I have been using a closer type throughout the "Chatter." However, if we move toward the 45¢ weight bracket, wider type may be appropriate. If you have difficulty reading the closer type, please let me know. This page has been printed using the wider type.
** This EXAMPLE is OF wide TYPE
** This EXAMPLE is OF narrow TYPE

OUR HERITAGE

by Carl Wolf
Club Archivist

80 YEARS AGO **OCTOBER 1988**

On October 18, 1908, King Leopold II transferred the Congo State to Belgium. Since 1885, the Congo was his private possession. That same year, Ferdinand I of Bulgaria assumed the title of Czar and declared his country's independence from Turkey.

Sixteen members attended the 57th meeting of the Chicago Numismatic Society October 2, 1908. Arthur L. Seligman, Charles H. Conover, Frank Howland, Sally Rosenberg and Dr. Edward Bert were elected to membership. Mr. Carey exhibited over 500 pieces of foreign copper coins and Dr. Merril showed U.S. and Pioneer gold and an obsidional piece of Luxemburg.

60 YEARS AGO **OCTOBER 1928**

On October 15, 1928, the German dirible Graf Zeppelin arrived at Lakehurst, NJ after covering 6630 miles in 121 hours on her first commercial flight. The voyage from Friedrichshafen inaugurated trans-atlantic service by lighter-than-air craft. Their commercial use would end nine years later when the Hindenburg tragically exploded.

Forty two people attended the October 3 meeting of the Chicago Coin Club. A.N.A. President Charles Markus addressed the members about the recent A.N.A. convention and told the members that their is work ahead and they would have to dig in if they wished to equal the convention. The evening's seven exhibitors were Dr. Rackus (ancient coins showing great rulers which included Darius, Alexander, Nero, Cleopatra, Pompei, Akbar and the Twelve Caesars- Julius, Augustus, Tiberius, Caius, Caligula, Claudius, Nero, Balba, Otho, Vitellius, Vespasian, Titus and Domitius), Dr. Lorenz (a beautiful, sharply struck octogonal $50 Augustus Humbert of 1851), Simeon Wilson (five Captain Cook half dollars), Dr. Luttenberger (20 and 50 Mexican Pesos), Anton Budvitis (four plaques of famous men), I.T. Kopicki (four specimen notes, Grant and Sherman with wide margins and Allison and Spinner signatures), and Ragnar Cederlund (having just returned from a European trip, he related his numismatic experiences and exhibited several of his new purchases which included an extremely rare counterstamp of Sweden, a wonderful specimen of Swedish plate money of Charles XII.

40 YEARS AGO **OCTOBER 1948**

In the fall of 1948, Ford Motor Company introduced their 1949 four door sedan. It sold for $1,236, F.O.B. Detroit. That year the Porsche sports car was also introduced. It had been designed by Volkswagon designer Ferdinand Porsche. The Honda motorcycle was introduced by Japanese entrepreneur Soichiro Honda, and MichelinCie. introduced the world's first radial tire.

The October 1948 meeting of the Chicago Coin Club was its 356th with 63 members and guests in attendance. Sylvester D. Olejnik, William E. Schultz and Duke Watson were elected into membership. Some of the evening's eight exhibitors were Harold Klein (U.S. coins including an uncirculated $20 Saint Gaudens wire edged gold piece, a complete set of Washington Quarters, a proof 1857 Flying Eagle Cent and a 1916 uncirculated Standing Liberty Quarter), Clyde Hand (complete coinage set from Honduras, new coinage issues from Iceland and Turkey and a 1947 George VI last issue coin of India), Imre Molnar (commemorative coins from Hungary 1848-1948), Ernst Jonas (1709 Breslau Taler from Charles XII of Sweden),

Michael Powills (set of seven coins from Pakistan and a 1947 Proof Crown of South Africa), and Glenn Smedley (a group of items including a $10 National Currency note from the First National Bank of Peoria and a 1938 LaSalle County Centennial medal.

20 YEARS AGO **OCTOBER 1968**

In 1968, the U.S. Congress passed the Uniform Monday Holiday Law which was to take effect in 1971. From then on, Americans would consistently have three day weekend holidays. That same year, farm labor represented only 7% of the U.S. work force, down from 10% in 1960.

The Chicago Coin Club's 597th meeting was held October 9 with 45 members present. A moment of silence was observed in memory of members Fred Clark and Edwin Williams who had recently passed away. The evening's featured speaker was Dennis Forgue, who gave a most informative talk on "Obsolete Bank Notes of Illinois." The exhibitors were Gerda Birkholz, Harry Flower, William Pettit, Glenn Smedley, Gary Krug, Harry X. Boosel and Mr. Schiedler.

LETTERS TO THE EDITOR

Don Pearlman writes:

Although the slogan was used by Wendy's, Chatter Editor Joe O'Connor seems to be asking McDonald's, "Where's the beef?" In the September issue he correctly complained about the lack of help to local coin clubs during the recent Chicken McNuggets Fiesta Coin promotion. But the "beef" apparently should not be aimed at McDonald's corporate headquarters. "Lettuce" consider how we got in this pickle.

The hamburger chain's executives in west suburban Oak Brook did a superb overall job helping to promote collecting and specifically the American Numismatic Association. Millions of dollars worth of frequent television, radio, and newspaper ads underscored the fun of collecting unusual coins. And, for many customers, their first coin collecting specimen was provided free, courtesy of McDonald's.

It was up to the individual store owners and local owners' groups to help local coin clubs. Unfortunately, it appears most franchisees did not.

Perhaps it was because the Latin American coin promotion was only slated to last three to four weeks (mid August to mid September) and would be quickly followed by an even bigger series of promotions with the Olympic Games in South Korea. McDonald's was one of the major sponsors for American athletes and the NBC network television coverage. Perhaps some McDonald's store owners did not want to be bothered with local tie-ins; training their minimum wage workers to hand out 30 million coins was enough work.

Yes, it would have been wonderful for hundreds of metropolitan Chicago area McDonalds' to promote local coin clubs, but at least they helped hand out the 10 million coin holders distributed nationwide carrying the name and address of the ANA on them. The ANA headquarters in Colorado has been directing potential collectors to ANA-affiliated clubs as well as trying to sign up new ANA members from leads generated by the McDonald's marketing program.

I've been encouraging collectors to personally send "Thank You" notes to the McDonald's executive in charge of the Fiesta Coin promotion to thank him for promoting numismatics. Maybe you'd like to send your own note.

Write to: Mr. Joe Talcott, Adult Marketing Manager, McDonald's Corporation, McDonald's Plaza, Oak Brook, IL 60521.

Now, a confession. I have only recently joined the 1891 Club. That's the ANA organization set up to help co-ordinate the 100th Anniversary

Convention in Chicago in 1991. I should have joined a few years ago, but finally got around to writing my check for $91 during the ANA convention in Cincinnati in July. Maybe it was the heat that got to me, but I felt better that I'd finally joined.

Your 91 bucks gets you a membership card and a lapel pin, and the proud feeling you're really helping to celebrate the centennial of the ANA.

Considering the organization held its first convention in Chicago (at the Palmer House) back in 1891 and will hold its 100th convention in 1991 in Chicago (well, actually at the Rosemont Expo Center), it seems only proper that we have as many Chicago area members as possible in the 1891 Club.

You can send $91, or $18.91 per month for five months, to: 1891 Club, American Numismatic Association, 818 North Cascade Avenue, Colorado Springs, CO 80903-3279.

I'm looking forward to the centennial convention. There will be enough dealers at the bourse that maybe I'll finally make a profit in 1991 on the coins I bought in 1981.

Hugh Cooper writes:

Some character scrawled a note to "Coin World" a couple of weeks ago saying that they ought to publish only every other week because "there isn't enough in it that matters." He then said that he can't get around to reading them anyway, which means of course that he's too busy to read too little. Something wrong there.

Since I receive periodic publications from more than twenty outfits, I have plenty to read, and I do get behind once in a while; as for getting behind, I waited 400 years to read Shakespeare, so I reckon I can wait a couple of weeks to read about a denarius of Nero. However, I ultimately get around to them, and I read them thoroughly. I try to take some notes because many periodicals do not publish an index.

Much of the stuff I read is not currently interesting to me, but it has happened so many times that I run across something at a bourse which would have meant nothing to me if I had not seen it in some stray article. Also, because I write articles, the barest bit of information will sometimes pop into my skull to help elucidate, elaborate or illustrate a point I have in mind to make.

As you may have suspected, it is entirely possible that I squandered too much money on memberships. You can go "club broke" too. Even so, I think every one of my memberships is worth the money. Not only do I get plenty of reading from some of the best unsung numismatists about, I also have several outlets for the outlanding writing I do. (Some periodicals are so starved for articles that they beg for them.)

I belong to several clubs which until a year ago I had not only not heard of, but would have thought to be beneath my concern. I refer to TEC, DWMC, IOWMC, ATTS, and even TAMS. Also, I owned a few Civil War Tokens, but knew almost nothing about them. After I clamored for admittance and gave them $7, I found out what a spendidly organized group CWTS is, with a better set of complete and coherent catalogues than I have encountered in any other area of numismatics. AVA is just as thorough, but not nearly as variegated, as I see it.

Some very smart folks have immersed themselves in the exonumismatic disciplines, just as smart as those who stare endlessly at early U.S. copper and silver, ancients, medieval and primitive money.

When you start receiving a particular specialty publication, and even buying and selling some of the trinkets (artifacts) you begin to see

worlds you had not dreamed of. It is possible to take an interest in any of these specialties. They all have their delights. What is more, foreign coins, medals and tokens can be quite inexpensive and endlessly entertaining.

On the other hand, tokens and medals may be alarmingly expensive. Whether you call a Brasher Doubloon a token, a necessity piece, or an egomaniacal fantasy, it is not an authorized coinage of any government, and one of them fetched $725,000 in the 1979 Garrett Sale by Bowers & Ruddy.

Furthermore, EAC, the Early American Coppers club, which is the real daddy of recent specialty clubs, has under its purview the pre-Federal tokens and Colonial coins as well as Hard Times Tokens. Still, it thinks of itself, or is thought of, as specializing in U.S. Half Cents and Large Cents.

At the March 1988 EAC Convention in LA, the auction contained 491 lots of choice early copper, but the item which brought the highest hammer price was an EAC token dated 1968 and numbered "1". Number "1" had been issued to William Sheldon, the inspiration and prophet of EAC, and the originator of three of the most significant concepts of modern numismatics - his rarity scale, his numerical grading scale, and the condition census, but this token took the cake at this year's EAC auction.

Lee Hewitt used to say "There ain't no Santa Claus in numismatics," which is not a strange opinion because there isn't one anywhere else either. However, if you know more about various subjects than the other bloke does, you can come pretty darn close to believing that S. Claus has a place in the coin dodge.

(Ed.Note: Hugh's letter was actually received for inclusion in the September issue, but was omitted due to constraints of space and time.)

SEPTEMBER MINUTES

The 836th meeting of the Chicago Coin Club was called to order August 14, 1988 at 7:38pm by President Charles Ricard. There were 23 attendees, including three guests - Esther Goldberg, Holly Klotz and Steve Hayden. The minutes printed in the "Chatter" were accepted as printed. Secretary/Treasurer Dave Simpson read the Treasurer's Report for August, which was approved. During the month there were $79.06 in receipts, $149.31 in disbursements. The balances were C.D: $1,000.00, Savings Account: $2,127.75, Checking Account: $351.09, and Money Market: $2,652.67.

The featured speaker for the evening was Joel Reznick, who spoke on personal tokens. Examples shown and described were made of plastic, aluminum, brass, block tin, silver, anodized aluminum, bronze, pewter, wood, pressed metal, and also included rolled coins, engraved silver bars, encased stamps, and his specialty, transportation tokens.

Mr. Reznick received an engraved speaker's medal from President Ricard for his talk. Mr. Reznick said he would add this "personal token" to his collection.

The secretary mentioned that we had received a nice letter from Mrs. M.V. Sheldon. The letter had been published in the most recent Chatter.

Joe O'Connor elaborated on his experiences with McDonald's Corporation, which had refused to allow the Chicago Coin Club to get involved in a numismatic promotion.

It was reported that RARCOA, a major Chicago area numismatic dealer, was moving much of its operation to Westchester, from Chicago.

President Ricard announced that Hugh Cooper had donated some wooden personal tokens, which were distributed to the members.

Harry X Boosel reported on his efforts to arrange the December Club Banquet, and listened to suggestions from members.

Exhibitors for the evening were Hugh Cooper (Irish Gun Money of James II and an English Half Crown), Charles Ricard (silver medal of the Rochester Numismatic Society), George Lill III (various mostly U.S. medals and tokens aquired in South America), Chester Poderski (medal showing woman looking at stamp, 50 year calendar), Harry X Boosel (ANA-issued currency with 1873 serial numbers), Harry Flower (medals issued in conjunction with a Congress of Medallists and a FIDEM catalogue), Robert Leonard (U.S. tokens issued because of coin shortages), Carl Wolf (jewelry cases for coins), and Ben Odesser (scholarship token, magician token).

The meeting was adjourned at 9:15pm.

Respectfully submitted,
David E. Simpson
Secretary

OCTOBER BOOK SALE

A portion of the library of member Ed Milas has been donated to the Chicago Coin Club. This material will be sold during the October and November meetings, with the proceeds going to the Club's coffers. Carl Wolf assures me that there will be lots of great deals, so be sure to get there early for the best selection.

COIN DEALER DIRECTORY

Besides the fun and friendship, here's another great reason to be at the October meeting, the recently published Coin Dealer Directory. The best part is the price - IT'S FREE.

CLUB OFFICERS

President-	Charles Ricard
First Vice President-	Robert Leonard
Second V. President-	Andrew Michyeta
Secretary/Treasurer-	David Simpson
Directors-	David Simpson
	Peter Jorstad
	Joe Tomasko
Archivist-	Carl Wolf

OCTOBER BIRTHDAYS

10- Harry Schwimmer
12- Frank Zaylik
13- Bernard L. Schwartz
14- Joel Reznick
14- Marcella Sheldon
16- Harry Flower
17- Margo Russell
18- John Manus
19- Phyllis Eisenberg

THE "LAST" CHATTER

By the way, that little bit about this being the last "Chatter", just kidding. However, for many coin clubs this is not a joke, but a reality. Keep your club strong. Don't be just a name on the mailing list - be an active member. How about a short letter from you out-of-state members, letting us know how you're doing. Anyone can write a short tale, tell us of an out-of-town show or auction, send us your favorite coin jokes or numismatic trivia. You can start with something easy like a Member Profile by telling us how you started collecting, what you're doing now, and what other interests that you have. Catch the fever!

BOOKS OF THE MONTH

Tired of having gaping holes in your numismatic library? Well, here's your chance to get the books you need at rock bottom prices. This month, I'll begin with all of the Bowers & Merena publications. The prices listed are "retail". You're cost is $43 for Breen's Complete Encyclopedia, and 40% off list on everything else. Please add something extra to cover postage if you would rather have them shipped to you instead of picking them up at a CCC meeting. All checks should be made payable to Joseph R. O'Connor & Company, and SAVE THIS LIST as it will remain in effect.

Title	Price	Stock #
High Profits From Rare Coin Investment	$14.95	BBM-101
Abe Kosoff: Dean of Numismatics	$19.95	BBM-164
The Numismatist's Bedside Companion	$9.95	BBM-200
Adventures With Rare Coins	$24.95	BBM-125
The Compleat Collector	$4.95	BBM-158
The Norweb Collection: An American Legacy	$29.00	BBM-145
Virgil Brand: The Man and His Era, Profile of a Numismatist	$29.00	BBM-140
Recollections of a Mint Director	$9.95	BLE-100
The History of United States Coinage	$49.00	BBM-130
Mint Marks	$6.95	BHE-950
Photograde	$9.95	BBM-414
United States Coins by Design Type (Action Guide)	$9.95	BBM-307
United States Copper Coins (Action Guide)	$9.95	BBM-302
United States Dimes, Quarters, and Half Dollars (Action Guide)	$9.95	BBM-304
United States Three-Cent and Five-Cent Pieces (Action Guide)	$9.95	BBM-303
Inside View of the Coin Hobby in the 1930s: Walter P. Nichols File	$14.95	BBM-155
The Strange Career of Dr. Wilkins, *softbound*	$7.95	BBM-420
The Strange Career of Dr. Wilkins, *hardbound*	$19.95	BBM-421
Walter Breen's Complete Encyclopedia of U.S. and Colonial Coins	$75.00	BBR-764
Charlotte Mint Gold Coins, *softbound*	$14.95	BWI-812
Charlotte Mint Gold Coins, *hardbound*	$29.95	BWI-813
An Historical Account of American Coinage	$9.95	BHI-100
United States Gold Coins: An Illustrated History	$47.00	BBM-135

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OCTOBER CCC MEETING

WEDNESDAY OCTOBER 12, 1988

7:30 PM

29 SOUTH LASALLE STREET

11TH FLOOR, ROOM J

BRING A FRIEND!!!

****

ABOUT UNCIRCULATED *Small trace of wear visible on highest points.*

AU-55 *Choice*
OBVERSE: Only a trace of wear shows on highest points of hair above forehead.
REVERSE: A trace of wear shows on breast.
Three-quarters of the mint luster is still present.

AU-50 *Typical*
OBVERSE: Traces of wear show on hair above and beside forehead.
REVERSE: Traces of wear show on breast, and head.
Half of the mint luster is still present.

Chicago Coin Club

Chatter

"We Learn By Teaching"

P.O. BOX 2301/CHICAGO, IL 60690

Volume 40 Number 11 **NOVEMBER 1988** Joseph R. O'Connor, Editor

LOWER GRADE COINS DESERVE CONSIDERATION

by Bill Baker

"Coin prices are frequently based upon looks. As by the chrome on a second-hand car, the buyer is drawn by a pleasing coin. The collector needs to learn that there is value and interest beyond the obvious and the more expensive. He needs to take advantage of this while it lasts. Markets change and the collector and dealer alike grow ever more sophisticated and aware."

John Fox made this statement in his book on Roman coins, but I feel that it is sound advice that is applicable to the entire numismatic spectrum. So often we look at a price in a catalogue associated with a type we desire and come to the conclusion that the piece is outside of our price range. This may be the case if a collector is only willing to accept a specimen in choice condition. However, if consideration is given to obtaining a specimen in any condition, aquisition may become possible.

I frequently browse through junk boxes at coin shows, always on the alert for a bargain. About a year ago at CICF, I was sifting through a box of very worn Roman coins. As I was going through the material a lady commented to her husband on the box of coins and noted how inexpensive they were. Her husband commented that the coins were cheap because they were all beat up, and therefore of little interest. Well, within this box of "beat up" coins I spotted a very rare sestertius of Hadrian that was issued between 119 - 121 AD at the mint of Rome. The obverse shows Hadrian's bust to the right while the reverse shows a lictor (Roman officer) setting a stack of bonds on fire. The British Museum Catalog (BMC) on Roman Coins states, regarding this coin, "Finally, a type of remarkable interest graphically illustrates an act of enlightened wisdom and benevolence. Hadrian burnt in the forum of Trajan the bonds of arrears of taxation to the value of 900,000,000" sesterces. The BMC states regarding the coin in its collection that it is "of doubtful

genuineness". Therefore, not only is the coin rare, but the museum with the greatest collection of Roman coins in the world may not have a genuine example in its collection.

As I spotted the coin I became very nervous, fearful that the dealer would also spot the rare reverse type and boost the price of the coin out of my reach. However, this did not happen and I purchased the coin at a bargain price. I am very proud to

have this coin in my collection, and this is a perfect example of the principle that if a collector is willing to search and consider lower grade material, a true "gem" may come his way.

(Well, after my note in October about the "Last Chatter", Bill decided to take the time to write this EXTREMELY interesting article. I'll bet it didn't hurt nearly as bad as he thought it would. Why don't you give it a try?)

* * * * *

MORE BOOKS FOR SALE AT THE NOVEMBER MEETING

Five cartons of donated books from Rarcoa's library will be put on sale at the November 9th meeting. The six cartons brought to the October meeting were a complete sell-out, even though Carl Wolf admitted that he had inadvertantly brought too much foreign language material. Of course, this means that the books and catalogs at the November meeting will be predominantly English language, and should prove even more popular!

Carl hopes to arrive sometime between 6:00 and 6:30pm. Those with experience know that this is when the picks of the lot are sold. All proceeds will be used in supporting the various Junior programs, like the one recently held at the Illinois Numismatic Association Convention in Rosemont.

NOVEMBER BIRTHDAYS

04- Stewart B. Koppel
05- Phyllis Johnson
08- Brian Andrew Heil
09- Tom Ryan
14- William A. Baker
19- Richard Peterson
21- Paul J. Kruk
24- Jeffrey F. Bernberg

CCC OFFICERS

President-	Charles Ricard
First Vice President-	Robert Leonard
Second V. President-	Andrew Michyeta
Secretary/Treasurer-	David Simpson
Directors-	David Simpson
	Peter Jorstad
	Joe Tomasko
Archivist-	Carl Wolf

REGIONAL NEWS

You say that one CCC meeting a month is not enough to quench your numismatic thirst? Try one of these local clubs. Write to them for more information.

MORTON GROVE COIN CLUB
PO Box 69
Morton Grove, IL 60053

ELGIN COIN CLUB
PO Box 183
Elgin, IL 60121

SCHAUMBURG NUMISMATIC SOCIETY
PO Box 68246
Schaumburg, IL 60168

ILLINOIS NUMISMATIC ASSOCIATION
Kevin Dailey, Sec.
116 S. Cooper St, Apt#2
New Lenox, IL 60451

POLISH AMERICAN NUMISMATIC ASSOC.
PO Box 1873
Chicago, IL 60690-1873

A SUSIE STORY

Below is an article which appeared in the December 1988 issue of COINS Magazine. After you read it, tell us what you would do if you were the U.S. Treasury. The best response as judged by your editor with receive a 1989 Redbook and a copy of the recent ANA Grading Guide. Here, I'll even get you started. And remember, your answer can be serious or silly.....

"IF I WERE THE UNITED STATES TREASURY, I'D TAKE THOSE SBA DOLLARS AND....."

Money everywhere and none to spend

By Burnett Anderson

How would you like to be the owner of $495 million you can't spend?

That is the essential dilemma of the U.S. Treasury and its hoard of unwanted Anthony dollars.

The Mint manages to get rid of a few each year, principally to collectors and dealers buying them in sets of six, $100 bags, and $2,000 bags.

They are also used in a few municipal transportation systems, notably Baltimore, and some major banks in that city are among the few institutions across the country that can supply them over the counter.

However, said U.S. Mint spokesman Michael Brown, the quantity has shrunk by only about 5 million since 1982, less than a million a year, leaving a 500-year supply at that rate of demand.

The dollar coins are an asset on Treasury books and can't simply be melted down, with the metal converted to use for other coins, without showing a loss of $495 million.

To date, no Treasury official or member of Congress has recommended taking that drastic step.

There are no total figures on the cost of storage in Mint and Federal Reserve bank vaults, where they constitute a proportion of the total outlays for secure storage of coins and currency. However, the Mint pays about $24,000 to the Federal Reserve for holding in security a quantity of the pieces that is in excess of the Denver Mint's storage capacity.

The eventual solution, which has been discussed informally in government circles, may not come until and if there is a new dollar coin.

At that point the Treasury could forego the seigniorage on the first $495 million (or whatever the supply of Anthony dollars then amounts to) and melt the "Susies."

However, that would still be a net loss of the dollar amount to the Treasury, and officials and legislators are understandably reluctant to recommend washing a half-billion dollars in government assets off the books.

The situation has some parallel with the Morgan dollars of a century ago, which were authorized to respond to the demands of "free silver" advocates and western silver miners.

Production started in 1878, and 25 years later only about 11 percent had found their way into circulation. As of 1902, 612 million had been struck, but only 69 million were out of the Treasury.

The Anthony dollar, by that measure, was vastly more successful, with nearly 40 percent of the mintage of 848 million for circulation somewhere outside the Treasury, if not in active circulation.

But there was one very significant difference. The silver dollars were used as backing for silver certificates, and of the 543 million silver dollars held by the Treasury in 1902, 447 million were in effect circulating as paper money.

Eventually, as collectors well know, the remaining stocks of silver dollars turned a handsome profit to the Treasury, bought by collectors at a multiple of their book value.

Will the Anthony dollar, a century from now, repeat that history? Possibly. Yesterday's errors have become today's valuable treasures, and collectors are already paying the Mint $10 for an uncirculated set of six.

Look at the 20-cent pieces, just 100 years older than the Anthony dollar and rejected, like the Susies, principally because they were so close to the quarter in size.

However, Anthony-dollar mintages were so much greater, and so many more got into the hands of the public and collectors, that real scarcity appears to be many decades away. They may never be rarer than common-date Indian cents. ■

OUR HERITAGE

by Carl Wolf
Club Archivist

80 YEARS AGO **NOVEMBER 1908**

The minutes of the November 1908 meeting of the Chicago Numismatic Society did not appear in the pages of The Numismatist. On the 25th of this month the Christian Science Moniter began publication at Boston. William Howard Taft, 50, of Cincinnati and the Republican nominee for President easily defeated the Democrats who nominated William Jennings Bryan, the "Great Commoner," for a third and last time.

60 YEARS AGO **NOVEMBER 1908**

In November 1928, U.S. voters elected Herbert Hoover President with 444 electoral votes against 87 for his Democratic opponent Alfred E. Smith, the Catholic governor of New York. Smith lost five states of the "Solid South" and obtained only 41% of the popular vote as compared with 58% for Hoover. Before the year was out, the National Conference of Christians and Jews would be founded to fight U.S. bigotry which was brought up a great deal during the recently held election.

Forty people attended the November 7 meeting of the Chicago Coin Club, and **Charles Brisley** of Detroit was elected to membership. The evening's exhibitors included **Dr. Rackus** (29 ancient Roman coins all with portraits of women and 15 modern coins, also with portraits of ladies), **Ragar Cederlund** (Swedish plate money - 16 and 8 skilling banco of 1848, 3 riksdaler banco of 1837, 2 riksdaler banco of 1842, Danish paper money, 4 rigsbank skilling of 1827, silver bars of Annam, copper klippes, and an extremely rare trial piece of 1 Baiocco, 1849, struck on a copper slab 3x43x45mm), **Dr. Lorenz** (an extremely fine 1860 Pike's Peak $5, and cents of 1804, 1809 and 1811), **Ernest Jonas** (a medal of Maria Theresa of Austria), **R.E. Davis** (political medals of Hoover and Smith), **I.T. Kopicki** (Siamese bullet money from 1/32 to 4 tical), **Dr. Luttenberger** (a 1795 gold piece), and **M. Ansel Vogel** (a complete set of commemorative half dollars.

40 YEARS AGO **NOVEMBER 1908**

The Polaroid Land Camera went on sale for the first time November 26, at Boston's Jordan Marsh Department Store. President Truman won re-election with 303 electoral votes to 189 for his Republican opponent Thomas E. Dewey of New York. Truman received 49.5% of the popular vote because the Democratic vote was splintered by J. Strom Thurmond, the Dixiecrat candidate with 39 electoral votes, and the Progressive Party candidate Henry Wallace. Althoughy President Truman was told that he could not win, he continued to campaign vigorously and he confounded polltakers and embarrassed the Chicago Tribune which hit the streets with that classic front page headline proclaiming Dewey the winner.

The November 1948 club meeting was its 357th, and 50 members and guests were in attendance. **George Habermehl** was elected to membership. the evening's five exhibitors were **Earl Brown** (1947 and 1948 South African 5 Shillings showing the old and new titles), **Glenn Ostrander** (an 1898 Trans Mississippi silver medal), **Col. J.W. Curtis** (16 pattern nickels), **Ernst Jonas** (three Mexican Pillar Dollars - 1740 Philip V, 1850 Ferdinand VI, and 1766 Charles III), and **M. Vernon Sheldon** (a currency book by Dr. Limpert and a series of finely engraved 50¢-sized medals commemorating some great Americans.)

20 YEARS AGO **NOVEMBER 1968**

Former V.P. Richard M. Nixon regained favor with the Republican Party, received their nomination for

President, and went on to win in one of this country's narrowest elections with 43.4% to the Democrat Hubert Humphry's 43%. That same month, the commander of the U.S. spy ship U.S.S. Pueblo, Lloyd M. Bucher, along with his 83-man crew were released by the North Koreans after being held in captivity for 11 months.

The Chicago Coin Club's 598th meeting was held November 13 with 35 in attendance. Announcements were made regarding committee appointments for next year and a motion was passed to donate $50 to the American Numismatic Authentication Trust. **Lee Hewit** was the evenings featured speaker with a talk on gold regulations. Exhibitors for the evening were **Gerda Birkholz, Glenn Smedley, Harry Flower, William Pettit, Walter Nemecek, Howard Eisenberg** and **Dennis Forgue.** A motion was made and passed that the Club nominate **J. Henri Ripstra** to the A.N.A. Hall of Fame.

OCTOBER 1988 MINUTES

October 12, 837th meeting

The meeting was called to order at 7:40pm by President Ricard. The minutes of the September meeting were approved as printed in the "Chatter." Esther Goldberg, a guest, was greeted. There were 19 attendees.

The speaker was Robert Leonard Jr., whose topic was "An Inside Look at the Coin Auction Business." He spoke based on his experience of working several months for such a business in California.

The President announced that all papers contending for the literary award should now be submitted. He also reminded the attendees that the club auction was coming next month, and to be sure to bring items to auction, which can be for the member's benefit or be designated for the club's benefit. Also he reminded the club that the October "Chatter" listed some bargains in numismatic books.

Harry X Boosel announced that the banquet has been arranged for the Bismark Hotel on the night of December 14 (our regular meeting night.) The price will be $18.00 per person. A chicken dish will be served, with fish as an option. **ALL MEMBERS SHOULD LET HARRY KNOW OF THEIR ATTENDANCE PLANS BY THE NOVEMBER MEETING.** Reservations can be made in person, relayed through another club member, or made by writing the club.

Carl Wolf expressed thanks to those people who bought books and catalogs from him earlier in the meeting. The material had been donated by Rarcoa. $42.25 was raised, which after some discussion, the club voted to let Carl use for the Junior program. Additional material donated by Rarcoa will be sold at the November meeting. .

The president reported that the meeting room rent had been raised $10, and that there was the possibility of a free room elsewhere. Further he mentioned a coin show being held on November 6 by the Oak Park Coin Club. Finally, he stated that he had appointed Chester Poderski, Frank Zaylik and Stanley Kruswicki to serve on a nominating committee for officers.

Exhibits were presented by **Harry Flower** (encased coins, 1943 "copper" cent), **Bill Baker** (Roman base metal coin), **Ben Odesser** (love token, coin with sticker, drink token, military token), **Charles Ricard** (Napoleonic era medal), **Richard Hamilton** (1826 U.S. half dollar), **Hugh Cooper** (tokens issued by clubs), **Carl Wolf** (1912 Chicago Numismatic Society Anniversary medal), **David Simpson** (Scottish silver coin), **Andrew Michyeta** (Lyons, IL token), **Harry X Boosel** (Chicago Board of Education Tax Anticipation Warrant, 1873 Michigan token, silver bar) and **Robert Leonard** (three medieval coins related to Lebanon.)

In a final business matter, Steve

Hayden was elected into membership. The meeting was adjourned at 9:15pm.

Respectfully submitted,
David E. Simpson
Secretary/Treasurer.

NOVEMBER AUCTION ACTION!

All members are invited to bring material to our November auction. What follows is just a small sampling of the items that will be offered to everyone in attendance, but will leave with the highest bidder. If you wish, you can also donate material to the club at this time and the treasury can keep the proceeds.

U.S. Coins

*Lincoln Cents, 3 struck off-center Brilliant Unc.
*Jefferson Nickels, set of 11 circ. wartime silver nickels in a soft plastic holder
*Franklin Half, 1953-D, Unc.
*Franklin Halves, 2pcs., 1953 and 1963, AU
*Dollars, 5 pcs.: 1889 AU, 1923 AU, 1972 D AU, 1976 D AU, 1979 S BU
*Five Dollar Note, 1934A series, Unc., Friedberg 1651

World Coins

*Guernsey Islands, 4 pcs, Two 4 Doubles 1830 VG & 1864 F and two 8 Doubles 1864 F & 1885H F (Min $4)
*Jersey (Channel Islands) 5 pcs., 1/26 Shilling 1866 F, 1/24 Sh. 1894 F, 1/12 Sh. 1923 VF, 1937 EF & 1945 AU (Min $4)
*Canada 1939 Parliament $1 EF, .900 Silver (Min $7)
*Great Britain 1935 Crown with St. George and the Dragon, VF, .900 Silver (Min $7)
*South Africa, 1952 5 Shilling EF, .900 Silver (Min $7)

Medals

*A.N.A. material, 3 pcs., 1973 Boston Convention bronze dealer's medal, 38mm, including bar and ribbon
*Bicentennial First Day Covers, 2 diff. with medals and stamps
*Chicago Numis. Society/Chicago Collectors Club (ca. 1907) 32mm
*Chicago Numismatic Society, 100th Meeting Medal issued May 3, 1912, bronze, BU, 30mm
*Chicago Coin Club, 2 pcs., 1959 (31mm) & 1962 (34mm) Fall Festival medals, brass

Books

*Confederate & Southern States Bonds, 2nd ed, autographed by author Grover Criswell
*Hewitt's Numismatic Information Series, 5 booklets - Cleaning Coins, U.S. Colonial & Continental Currency, Indian Cent Date Varieties, U.S. Hard Times Tokens, and Japanese Invasion Money, plus Confederate States Paper Money by Arlie Slabaugh
*Coinometry (1952) 94 pp hardcover introduction to coin collecting with the inside front cover acting as a coin board. Truly issued from another era, and certainly a collector's item

IN MEMORY

Longtime member Art Kagin's wife, Henrietta, passed away suddenly on October 26th. The members of the Chicago Coin Club extend our deepest sympathy.

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NOVEMBER CCC MEETING

WEDNESDAY NOVEMBER 9, 1988

7:30 PM

29 SOUTH LASALLE STREET

11TH FLOOR, ROOM J

BRING A FRIEND!!!

****

Chicago Coin Club

Chatter

"We Learn By Teaching"

P.O. BOX 2301/CHICAGO, IL 60690

VOLUME 40, NUMBER 12 DECEMBER 1988 Joseph R.O'Connor, Editor

WILL WE GET OUR ACT TOGETHER?

By Dave Simpson

As most of you know by now, the American Numismatic Association Convention in 1991 is going to be held in the Chicago area, and the CCC has been chosen as the host organization. Frankly, the prospect of hosting the ANA 100th Anniversary Convention (or any ANA Convention, for that matter) scares me silly.

By all reports, a tremendous amount of local effort must be put into the convention. In addition to a local chair, there is the need for people to be in charge of numerous aspects of the event, and to just generally help out the chair. While I suspect that the amount of work involved in the beginning, except for the chair, will be relatively limited, it will surely increase considerably as convention time nears.

With not much over 2½ years to go, very little headway has been made putting together a local organization. Actually, this doesn't worry me too much. I expect that there is still time to choose a chair, select committees and get going. The ANA, which had originally wanted a chair named by the middle of 1988, has given us more time, but in any event needs a name by mid-1989.

While the lack of progress to date does not particularly worry me, I am concerned about the club's level of interest in hosting the convention. How much interest is there? If the level is relatively low, is this simply because the convention is still sometime off and there is no local person yet directing things? Will interest grow sufficiently as convention time nears? Will CCC members take the lead in what certainly has to be an area-wide event, with participation of coin club members from all around Chicago? I'm afraid that these are mostly rhetorical questions at this point, and I'm going to have to keep wondering.

I've always been a great believer in the Chicago Coin Club and its members. Over the years, it has not always been easy or convenient for me to attend CCC meetings, but I make the effort because I enjoy myself with my fellow collectors (considered by my wife as a rather eccentric bunch). Can this cast of characters successfully take on this major challenge? If it does, I think one result could be a stronger, better attended, and more active club. I would like that. We'll see what happens.

(Ed. note - I wholeheartedly agree with Dave's observations, and I've privately asked similar questions of other members in the last few months. I thought the Presidency of Charles Ricard got the ball rolling in the

right direction again, but we still have a long way to go. It will be up to our next President to be a real "can-do" leader who will take charge and not lapse into a lame caretaker!)

DEAR U.S TREASURY, PLEASE TAKE THOSE SBA'S AND...

Dave Simpson-

Regarding the question about how the Treasury should handle multi-million Susan B. Anthony Dollars, I think the obvious answer is to turn it into a trade coin -- a new U.S. Trade Dollar. While the coin is not accepted in the U.S., there are parts of the world where they have little if any choice about accepting it. I refer, of course, to foriegn nations to which we are making payments. Rather than sending them a check, I suggest we send them a shipload of Susan B. Anthonys! My personal vote, if we have payments to make to them, is to send them to Iran and/or Iraq. To avoid having the whole lot shipped back and redeemed, I would make them redeemable for paper currency only in quantities of $100 or less.

Don Valenziano, Jr.-

If I were the United States Treasury I would sell the SBA Dollars in groups of 100 at 20% back of face. I am sure it would be a sellout. There would need to be a lot of "investment hype", otherwise people would try to turn them in right away.

Joe Tomasko-

If I were the U.S. Treasury I'd take those SBA's and place them into the hands of the public for circulation. This would be done through an early taxpayer's rebate program. By virtue of a rebate in the form of SBA's, the money the government would make by having people pay taxes prior to the 4/15 deadline would more than make up for the now unused dollars. I cannot divulge specifics of my plan for two main reasons - I would have to be privy to certain IRS information in order to lay out a plan for a given rebate amount, a cut-off date, and the time period before the dollars are dispersed, and, secondly, the government would have to pay me a consultant's fee for my plan, as this is a common practice for municipalities. Suffice it to say, take what Americans will accept, i.e. rebates. If your end result is to dispense the SBA's to the public my idea will work.

Harry X Boosel-

The Treasury Department is reluctant to dispose of the unwanted Susan B. Anthony Dollars now in storage, because melting them down would show a Treasury deficit of about $495 million, which is now the value of them being carried on the books as the face value of these unwanted SBAs.

At this time, no one would care to recommend an action that would show an additional U.S. Government deficit of $495 million to add to the present enormous deficit.

Here is my solution: melt them down and recoup the deficit then created by selling a small amount of U.S. gold. The Treasury Department has in storage a tremendous quantity of gold that is carried on the books at $42 an ounce.

At the current price of gold on the open market ($421.90 an ounce), the Treasury would make a profit of $379.90 ($421.90 minus 42) for each ounce of gold sold. If we divide the $495 million by $379.90 we get about 13,030. There are about 495 million SBAs in storage by the Treasury Department, which are carried on the books at $1 each. So by selling a mere 13,030 ounces of gold (a small fraction of the Treasury Department's gold hoard), we could wipe out the deficit that would be caused by melting the unwanted SBAs!

It is all a matter of bookkeeping!

This solution would actually show a profit to the Treasury Department. The salvage of the melted SBAs could be recoined into smaller denominations.

Hugh Cooper-

The "Susie Story" in the November "Chatter" is just one more unutterable idiocy perpetrated by the U.S. Government. In the absence of sensible accounting policies, which would have prevented declaring the SBAs as a face value asset at the time of manufacture, and prior to their sale, I suggest:

The Susan B. Anthony Dollars should be transferred by ledger to the IRS with the stipulation that they be used in 1989 to pay income tax refunds to Equal Rights Amendment supporters. If there are any left over, they should be used to make severance payments to those who designed and supported the issuance of the SBA Dollars.

That's as serious as I can get on this laughable subject. Every other solution I came up with involved paying postage on the (darn) things.

Charles J. Ryant-

If I were the United States Treasury, I'd take those SBA dollars and sell $1,000 bags of them to United States citizens for $900. This should serve as an impetus for encouraging the general circulation of these coins. If nothing else, it would eliminate Federal Government storage costs.

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Well, there they are, THE solutions to the #1 problem facing the incoming President of the United States. Mr. Bush, forget about the budget deficit, the falling dollar, the Russians and world hunger and get on to the real problem - THOSE SBAs! The winning entry will be announced at the December Banquet.

DECEMBER BIRTHDAYS

03- Richard Martin
06- Albert F. Ivan
06- Allen H. Meyer
07- Brian C. Stubbs, Esq.
09- Howard Eisenberg
11- Philip J. More
12- Juan M. Rodriguez
17- Allen E. Schechter
19- Bill Grundy
21- Frank Olenicki
23- Edward Milas
27- Ben Odesser
31- Harold R. Klein

SEASON'S GREETINGS

Well, I've muddled through my first volume as your editor, and I'd just like to express my thanks to all of you who have provided assistance in the past year. I think that we have come a long way, and yet we still have so far to go. I look forward to joining all of you in tackling all of the challenges that lie ahead of us for the coming year. May it be the best year that the CCC has ever seen!

OUR HERITAGE

by Carl Wolf
Club Archivist

80 YEARS AGO **DECEMBER 1908**

In 1908, the F.B.I. was established as a division of the Department of Justice, the Union of South Africa was established, and on the 28th of this month a major earthquake jarred Calabria and Sicily killing 150,000 people.

On December 2nd, the 59th meeting of the Chicago Numismatic Society was held with nineteen members present. **William Hesslein** was elected to membership. Under exhibits, **Theo Leon** showed Proof Quarter and Half Eagles of the new design, a set of Mormon gold and a set of copper patterns of California gold, while **Dr. Merrill** displayed some Half Eagles and Pioneer gold. Elected as officers for 1909 were **Virgil Brand**, President; **F. Elmo Simpson**, Vice President; **Ben Green**, Secretary; and **W.F. Dunham**, Treasurer.

60 YEARS AGO **DECEMBER 1928**

In 1928, Rudy Vallee formed his own band and opened at New York's Heigh-Ho Club with a megaphone to amplify his voice. The first of the "crooners," the 27 year old Hubert Prior Vallee would make his theme song "My Time is Your Time."

That same year saw Lawrence Welk start a small band which broadcasted to rural South Dakota audiences from a Yankton radio station. With this, he launched a career that lasted over fifty years, would give him international recognition and would start many feet atapping.

The Club's December minutes do not appear in the Numismatist, nor are they in the Club Archives. However, the December issue of the Numismatist published an interesting article concerning the burglary of Mr. Ripstra's home. It occured in broad daylight, as the thieves carried away the family jewelry and Mr. Ripstra's wonderful collection of medals. It was the second time in two years that he had been robbed. While no one thought anything of it at that time, Ripstra's address was printed right there in the magazine. Is there any wonder where the thieves may have gotten it in the first place?

40 YEARS AGO **DECEMBER 1948**

During 1948, many new songs were introduced. If you were around then you would have heard for the first time the "hits" "Tennessee Waltz" by Redd Stewart and Pee Wee King, "I'll Be Home for Christmas" by Kim Gannon, Walter Kent and Buck Ram, "Baby, It's Cold Outside" by Frank Loesser, and "Red Roses for a Blue Lady" by Sid Tepper and Roy Beaumont.

The December, 1948 CCC meeting was the 358th with 68 members and guests in attendance. Officers elected for the coming year were **Glenn R. Ostrander**, President; **Glenn B. Smedley**, First Vice President; **Marcella L. Sheldon**, Second Vice President; and **Earl C. Brown**, Secretary/Treasurer. **J. Henri Ripstra** spoke to the members about the striking of coins and medals and the difference in the "metallic flow" of various metals. The exhibitors for the evening were **Richard Roshom** (Odd and Curious Money and a number of Swedish coins), **Gus H. Lind** (since the evening was "Ladies' Night" he showed a series of coins portraying women), **M.H. Jackson** (two Wass, Molitor & Company $20 Gold pieces and a gold bar of Mexico), and **J. Henri Ripstra** (a metal calling card of Michaelangelo and two early medals of the U.S. designed by Benjamin Franklin.

20 YEARS AGO **DECEMBER 1968**

When 1968 had finished, three of

the most popular songs heard over the airwaves were "Hey, Jude" and "Lady Madonna" by John Lennon and Paul McCartney, and "Mrs. Robinson" by Paul Simon. They were the best, man.

The Chicago Coin Club's 599th meeting was held December 11 with 51 in attendance. The evening's guest speaker was **William Brown**, who addressed the membership on the subject of Masonic Chapter Pennies. The minutes during these years do not reveal what was exhibited, but those who did exhibit were **Jasper Fiorenza, David Schecter, Glenn Smedley, Gary Krug, Harry Flower, and Bill Pettit.** A unanimous vote of the membership elected as officers for the coming year **James Babka**, President; **Lee Hewitt**, First Vice President; **James Budd**, Second Vice President; and Governors **Al Birkholz, Glenn Smedley, J. Thomas Nolan**, and **James Grebinger.** A moment of silence was observed in memory of member **George Petr.**

NOVEMBER 1988 MINUTES

November 9

The meeting was called to order at 7:45pm by President Charles Ricard with 16 members and 1 guest present. (Ed. note: I'd like to make a suggestion that future MINUTES read something like "84 members were absent from the November meeting." Get the hint?) The President raised the question as to what to do about a $1000 CD that was maturing next week. After some discussion, the membership voted unanimously to have the Secretary cash the CD and deposit the funds into the checking account.

Guest Melvyn Frear was introduced and welcomed. Robert Leonard was given a Speaker's Medal for his October presentation. Harry X Boosel asked any members who had not told him of their attendance plans for the December banquet to do so. Chester Poderski announced that William Holm was in Lutheran General Hospital in Park Ridge, and that he will let the membership know when he has more information. Hugh Cooper questioned the dues policy, and Carl Wolf explained that people who join during the first half of a year pay the full year's dues while those who join in the second half pay only half of the annual dues. Robert Leonard reported that he had sold 15 copies of the club's book, and realized $202. He received a round of applause for his efforts. The nominating committee (Chester Poderski, Stan Kruswicki, and Frank Zaylik) reported a slate of Robert Leonard, President; Andrew Michyeta, First Vice President; Pete Jorstad, Second Vice President; David Simpson, Board Member; Charles Ricard, Immediate Past President and Board Member; Carl F. Wolf, Archivist and Board Member; Joseph Tomasko, Board Member; and Joseph R. O'Connor, Chatter Editor and Board Member.

Exhibitors were Bob Leonard (who spoke on his meeting with Trygve A. Rovelstad, designer of the Elgin Half Dollar), Hugh Cooper (details on coins), Charles Ricard (type set of U.S. Commemoratives including the Elgin Half Dollar by Rovelstad), Bill Baker (Roman Coin), Andrew Michyeta (Australian large cents), Harry X. Boosel (1980 Susan B. Anthony Dollars, a Canadian Loon Dollar, and his suggestion for getting rid of the excess Anthony Dollars), and Frank Zaylik (Polish-American Numismatic Association medal.)

The program for the night was a member benefit auction, with Chester Poderski acting as auctioneer. $66.05 was raised, including $8.75 for the club's benefit.

Separately, Carl Wolf sold $93.85 worth of books donated to the club by Rarcoa.

The meeting was adjourned at 8:55pm.

Respectfully submitted,
David Simpson
Secretary

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DECEMBER CCC BANQUET

WEDNESDAY DECEMBER 14, 1988

BISMARK HOTEL

171 WEST RANDOLPH

CHICAGO

$18 PER PERSON

Liquid refreshment will be provided at 6:30PM courtesy of RARCOA

DINNER AT 7:30 PM

A chicken dish will be served with fish as an option

IF YOU HAVE NOT CONFIRMED YOUR PLANS TO ATTEND PLEASE CALL EITHER

CARL WOLF (312)454-9696 or

JOE O'CONNOR (312)687-0045

The featured speaker for the evening will be Carl Wolf with "Primitive Money and Other Curiousities from the South Pacific and the Orient", illustrated by examples from the Michael Powills Collection

DON'T MISS IT!!!

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GRADING-THE GREAT DEBATE
Part II

Now, I know that you have all been waiting for the conclusion of this gripping drama which began in the October "Chatter". However, while it is complete, I haven't been able to squeeze it in yet, as there is just too much good material flooding in! Don't worry, though, as I promise to squeeze it into the January issue, somewhere, heck or high water.

IN MEMORIUM

RICHARD YEO(MAN)
1904 - 1988

Richard Yeo, widely known by his pen name, R.S. Yeoman, Chicago Coin Club member 396, died November 10, 1988 near his home in Tucson, Arizona.

Mr. Yeo joined the club in April, 1943. For many years, he traveled from his home in Racine, Wisconsin to attend nearly every monthly meeting of the club. Always one to share his knowledge, he often times participated in the meeting, and in 1957, the club bestowed upon him their Medal of Merit.

Through his pioneering efforts, our hobby has evolved into what it is today. His introduction of coin boards, books, reference material, etc. had a major impact and influence.

Richard Yeo regularly attended conventions and was never too busy or preoccupied to sit and visit with new collectors, young numismatists, or old friends. He was a numismatic giant and a considerate gentleman who will be missed by all who knew him.

Our condolances go to his wife Marian and his daughter Sharon Todd of Racine.

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Condolances also go to members John and Nancy Wilson of Milwaukee. Nancy's mother, Mrs. Opitz, recently passed away. She regularly accompanied them to many coin shows and we're certain she will be missed.

CCC OFFICERS

President-	Charles Ricard
First Vice President-	Robert Leonard
Second V. President-	Andrew Michyeta
Secretary/Treasurer-	David Simpson
Directors-	David Simpson
	Peter Jorstad
	Joe Tomasko
Archivist-	Carl Wolf